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The Chronicle.

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The Business Department of the CHRONICLE is represented among Financial Interests in New York City by Mr. Fred. W. Jones.

THE COMPTROLLER OF THE CURRENCY AND THE TAXATION OF THE BANKS.

Mr. Comptroller Knox has just addressed a circular to the national banks, requesting them to report to him the amount of all taxes paid to the State, city, town or municipal authorities for the year 1876. For several reasons the question of bank taxation is likely, next session, to be more prominent than heretofore in the debates of Congress; and the statistics which Mr. Knox is compiling will be scrutinized with unusual care.

In the first place a great amount of agitation exists in the country on this subject. It is not generally known how large is the number of persons who are interested in this question and suffer the direct incidence of the bank taxes. Many who have not investigated the facts, suppose that banking institutions are the property of large capitalists. Nothing can be farther from the truth, as is proved

by the evidence of official sworn reports, and of witnesses of intelligence and undoubted integrity who have examined the figures. For example, Mr. George S. Coe, in his evidence last year before the Committee of Ways and Means, said "the stockholders of national banks consist largely of women and dependent persons. The average amount of stock owned by each stockholder is \$2,000. The shareholders of these banks are not a body of capitalists, bloated bondholders, or any other odious term. They are mostly people in moderate circumstances, who have savings in the bank to the average amount of \$2,000, and these people cannot live in this exhausted state of things unless they get something out of their stock." The late Commissioner of Internal Revenue, Mr. E. A. Rollins, stated to the same committee that "there are 208,486 shareholders in the national banks of the country, and of these 104,976 have each an interest not greater than \$1,000. Hence, the banks are but aggregations of the money of hundreds of thousands of persons in moderate circumstances. Of the 360 stockholders of one of the national banks in Newark, New Jersey, more than 200 are women." Mr. Rollins adds that the number of stockholders in the State banks is 152,988. So that all the banks in the country are owned by a body of stockholders numbering 361,474, all of whom are directly injured by excessive bank taxation. Besides these persons there are 1,084,422 depositors in these banks, and 25,400 savings bank depositors. Mr. Rollins thus computes that there are 1,471,296 persons who are directly interested in banks, and who receive more or less of harm and loss from the excessive pressure of inordinate bank taxation. Speaking with the weight of his official experience as Commissioner, he says "that it is safe to say that so large a number of persons is interested in no other enterprise in this country, unless it be that of agriculture, and that the abolition of no other tax, either internal or customs, would give direct relief to so many persons."

Another reason for expecting that Congress will investigate this subject is the near approach of the time fixed by law for the resumption of specie payments, and the necessity on the ground of public policy that the banks of this country, on which so much pressure will fall, should be relieved of any needless fiscal burdens which would impair their efficiency, and prevent them from rendering to commerce and trade all the assistance which may be needed in the transition to the solid basis of specie payments. As so much misapprehension has prevailed, it may be of use to state the various taxes which are now imposed upon the banking

business in this country. As is well known, a tax on bank deposits or bank capital, is not found in any other fiscal system than that of the United States. The banks in foreign countries which issue circulation, pay a tax upon their notes, the principle being that note issues yield profits which should be divided between the banks and the government, while bank capital and bank deposits yield profits which should not be so divided. Any attempts so to divide the profits on bank deposits or bank capital must necessarily work injury by impeding the movements and the growth of those forms of capital which are most sensitive and timid as well as most needful for the prosperity of industry, productive power, and commercial activity. As will be seen from the subjoined table, the taxes on national banks are of three classes, and are levied on the circulation, the deposits, and the capital of every bank. The aggregates of revenue from each of these sources are reported as follows:

TAXATION ON THE NATIONAL BANKS, 1861 TO 1876.

Year.	On Circulation.	On Deposits.	On Capital.	Aggregate.
1861.....	\$52,096	\$96,811	\$15,402	\$164,310
1865.....	733,247	1,087,500	133,251	1,953,998
1866.....	2,106,785	2,613,102	406,947	5,126,834
1867.....	2,668,636	2,650,180	311,881	5,630,697
1868.....	2,946,313	2,561,143	356,781	5,864,237
1869.....	2,957,416	2,611,553	312,918	5,881,887
1870.....	2,919,744	2,614,767	375,968	5,910,479
1871.....	2,937,021	2,502,810	385,292	5,825,123
1872.....	3,193,570	3,120,934	389,356	6,703,860
1873.....	3,333,156	3,196,569	454,891	7,004,616
1874.....	3,404,483	3,209,587	469,048	7,083,118
1875.....	3,333,405	3,514,310	507,417	7,355,132
1876.....	3,191,795	3,505,129	432,396	7,129,320
Total.....	\$33,928,703	\$33,609,591	\$4,714,546	\$72,252,840

Besides these taxes imposed by the national government, the national banks pay taxes to the State authorities, the amount of which was formerly less, but is now more than, that of the federal taxes. The total for the year 1875 was over ten millions, and the amount for 1876 has not yet been reported. It will probably be found in the elaborate tables which are to be appended to the next report of the Comptroller of the Currency presented to Congress. To show the comparative amount of the taxation imposed on our national banks by the State governments and the national government, we give the subjoined statistics:

NATIONAL AND STATE TAXES ON THE NATIONAL BANKS, 1866-1875.

Years.	Capital Stock.	Amount of Taxes.		
		United States.	State.	Total.
1866.....	\$10,593,425	\$7,949,451	\$3,069,938	\$11,019,389
1867.....	422,804,666	9,525,607	8,813,127	18,338,734
1868.....	480,143,491	9,465,652	8,717,654	18,183,306
1869.....	419,519,860	10,181,211	7,297,096	17,478,307
1870.....	439,314,041	10,190,682	7,465,875	17,656,557
1871.....	451,994,133	10,619,895	7,930,978	18,550,873
1872.....	472,956,958	6,703,910	8,343,772	15,047,682
1873.....	488,773,418	7,004,646	8,499,748	15,504,394
1874.....	498,751,679	7,256,083	9,620,326	16,876,409
1875.....	503,637,911	7,317,531	10,053,122	17,370,653

To complete the survey of this interesting series of facts, we might inquire into the relative pressure of the bank taxes in various parts of the country. For this purpose the Comptroller has compiled a series of tables for several years, showing that while in New England the total taxation paid to the State and national governments amounts to three per cent upon the aggregate of banking capital, in the Southern States the taxation is only 2.7 per cent., while in the Middle and Western States it is considerably higher and amounts to nearly four per cent. In the year 1875 the following amounts were paid to the national and State governments by the national banks. The first column of the table shows the total capital of the banks from which the taxes were levied:

CAPITAL AND TAXATION OF NATIONAL BANKS IN 1875.

	Capital.	U. S. Taxes.	State Taxes.	Total Taxes.
New England....	\$164,316,333	\$1,937,015	\$3,016,537	\$4,953,552
Middle States....	193,525,567	3,300,493	4,052,459	7,352,952
Southern States..	34,485,423	445,045	476,236	921,281
Western States..	111,300,583	1,534,969	2,501,590	4,137,559
United States....	\$503,624,911	\$7,317,531	\$10,053,122	\$17,370,653

Besides the seventeen millions of taxation upon the national banks of the United States, there is about thirteen millions more collected from the State and private banks and the Savings institutions. Of these thirteen millions, nearly one-third is paid to the Treasury as internal revenue, and over two-thirds to the State authorities. It thus appears that the taxes paid by our banking system to the national and State governments amount to about thirty millions a year. Of these imposts, the tax on bank deposits and bank capital imposed by the national government is the most mischievous. Hence, we presume that, in the first instance, the attention of Congress will be chiefly directed to these unpopular fiscal burdens. The statistics which are being collected by the Comptroller of the Currency on this subject will be looked for with considerable interest, not only by the banks and their shareholders, but by the general public.

REPUDIATION IN THE SOUTH.

To a considerable extent the press at the North (perhaps without intending it, but certainly wrongfully,) are strengthening an impression that a feeling in favor of repudiation is growing at the South. Facts recently transpiring with regard to State debts are cited and used to prove this position, which, if correctly stated, do not, we think, at all justify such a conclusion. The question assumes additional importance because of its bearing on the financial reconstruction of the country. We look to the South with much confidence as an earnest helper in that great work. The people of that section are in just the condition commercially to be benefitted by a sound currency; and, as we showed on a previous occasion, we think there are substantial evidences that hereafter they will be more pronounced in their opinions on that subject. But we should have little confidence in correct views on any economic problem if we believed repudiation of State debts formed a part and an increasing part of their creed. It is interesting, therefore, to understand correctly what are the later State acts complained of, which, it is claimed, show a growth in that direction.

First, then, we have the action of South Carolina appointing a commission for the purpose of examining into (instead of providing for the interest on) her consolidated bonds and certificates of stock issued under the act to reduce the volume of the public debt. It is claimed that the State, under a compromise, having issued these bonds, and some of them having passed into innocent holders' hands, it is unjust to cast suspicion upon them, and only a species of repudiation to re-examine them. There is, however, no force whatever in this criticism. Fraud in the inception of any instrument may, of right, be inquired into, even though that instrument is duly executed and has passed into innocent hands. In the case of the South, and especially of a State which has passed through the experience South Carolina has of late years, public opinion will not only justify, but approve of the use of the utmost care in establishing the *bona fide* nature of her debt. This was all that was attempted in this instance by the commission; the Legislature at the same time, however, showed their determination to scrupulously meet all their honest obligations, by levying a tax and making provision for the payment of interest as soon as the va-

lidity and justness of the bonds had been established. We think, therefore, the action thus far taken by South Carolina is most decided evidence of a disposition to deal in the utmost fairness with their creditors, rather than, as has been charged, as showing a desire to avoid any obligation.

Next comes Georgia's Constitutional Convention and the provision adopted two weeks since, forbidding the Legislature to pay certain State obligations; this has been very widely circulated as positive evidence of an increasing insensibility in the South with regard to their contracts, and a growing want of faith with their creditors. Long homilies have been written, and by newspapers that should know better, deprecating this new instance of repudiation and lost honor; and yet, the bonds of Georgia are quoted to-day in Wall street higher than they were just previous to the action of the Convention. Surely there must be something wrong in this, or else capital has put a premium on repudiation. But a very slight examination into the facts and circumstances seems to clear up the mystery, for it appears that the only thing actually done was to incorporate into this proposed constitution what the people by a vote in May last incorporated into the old one. The section now adopted provides that "the General Assembly shall have no authority to appropriate money, either directly or indirectly, to pay the whole or any part of the principal or interest of the bonds or other obligations which have been pronounced illegal, null and void by the Legislature and the constitutional amendment ratified by a vote of the people May 1, 1877; nor shall the General Assembly pass any law, or the Governor or any other State official enter into any contract or agreement, whereby the State shall be made a party in any court of this State or the United States, instituted to test the validity of any such bonds or obligations." We here see that no bonds will be affected by this section which are not already debarred, the purport and scope being, as we stated, merely to reaffirm and embody in the proposed constitution, the constitutional amendment adopted several months ago. We have no disposition to enter anew into the controversy which was then settled. The people believed the State endorsement and negotiation, acts of Bullock's government, were largely fraudulent, and there were certainly many ugly facts connected with their issue brought out by the investigation. Furthermore, at the time of issue, the circumstances were tolerably well known, so that it is at least a disputable question whether the parties who took those bonds at a considerable discount, could fairly claim to be in the position of innocent purchasers for value, in good faith and without notice. And yet, notwithstanding all this, we are free to say that we think, as a matter of expediency, Georgia would have acted wisely to have compromised them. It may be, in some conceivable circumstances, wise for a merchant to honor an obligation upon which he is morally sure his signature has been forged, and the credit of a State is more delicate than that of an individual. Whatever the merits and the facts in the case, it is certain that very many persons think, and will continue to think, Georgia dishonest; justly or unjustly, therefore, she will not escape the taint of repudiation, and it might be better for her real interests to pay money she does not owe than to bear even an undeserved reproach. A State's good name should not only be above just reproach, but above suspicion; whatever secures this is cheap in the end, and whatever endangers it is dearly won. But all this has little to do with the point

we were discussing, and that was the "late repudiation" as an evidence of "increasing bad faith in the State." We find, on the contrary, that there has been no "late repudiation," and that there is no more danger of it there than in any other State.

But, again, we see it is claimed by some that the agitation in Virginia previous to the meeting of the political convention two weeks since, evidenced a weakening on the subject of State obligations. We should draw quite an opposite conclusion from the results there. Influential parties did make the debt the decisive issue, but they were defeated. General Mahone, a very prominent and supposed to be the most powerful candidate for the gubernatorial nomination, was pressed as the avowed advocate of a compulsory scaling of the debt; yet Col. Holliday was nominated as a straight-out payment candidate, on a platform of the same character. The first resolution is that "while the Conservative party, true to the past glorious history of Virginia, and proud of her good name and fame among the nations of the earth, would scorn to repudiate her just obligations, and are resolved to preserve inviolate the public faith and credit, yet we cannot but view with concern and anxiety the accumulation of our financial difficulties and the increasing weight of our public debt; we, therefore, urge upon the legislative and executive houses of the government the importance of using all just and honorable means of bringing about an adjustment of the obligations of the commonwealth which will bring the payment of interest upon an indebtedness within the resources of the State derived from the present rate of taxation, and do equal credit to all classes of our creditors." We take this action, under such circumstances, and we think our readers will also, as evidence of a very strong, healthy, moral sentiment pervading the State, sufficient always to protect its honor. The contest is not yet closed there. Other attempts by the parties at present defeated will undoubtedly be made. Repudiators always die hard. In the next Legislature the issue is likely to be prominent again. But a great preliminary advantage has been gained, and it will be the easier now to succeed in the final struggle.

It may be fairly concluded from the facts we have stated that there is no growth of the repudiation sentiment in the South. The moral duty and also the expediency of honesty as a policy for communities has always been well understood in the majority of the Southern States. The debt, which is thrown off as so much needless burden gotten rid of, is in reality an exaggerated burden piled and permanently fastened upon a community; the debt which is manfully met and honestly paid returns as a perpetual reward and benefit to the community that pays it. There are illustrations at hand of each of these lines of conduct and their fruits. The State of Massachusetts, which constantly paid interest in gold which she agreed to pay in "dollars," simply finds her profit in so doing; Mississippi and Minnesota have paid dearly for their repudiation, whether realizing the fact or not; and the half-suspicion bred by so much municipal defaulting compels the people of the West in general to pay somewhat higher rates for money than the present condition of the money market alone would produce. There is also an illustration in a very recent fact, which is that, within the month, the State of Texas, for the purpose of paying off some of her 10 per cents, has sold, in a single lot to a single firm in this city, \$500,000 of 6 per cents at 102½ and interest. The bonds, of course, are taken to sell again, and the fact is a striking exception to the general position of Southern

State bonds. The reason is simply that Texas pays her debt, and thus lenders have confidence that she will continue to do so.

We cannot let the occasion pass without urging anew what we have before urged, that it is time the people of all the Southern States whose debts have not yet been arranged should take some action. Remaining prostrate in a condition of passivity is not the way to regain one's feet, and until these debts are in the process of payment no satisfactory progress in financial recuperation can be expected. We trust, therefore, that the few remaining States referred to will speedily move in the matter of adjusting and paying their debts. Though this may require the sharpest sacrifice, it will immediately give such a lift to credit, public and private, and will so exalt the position of the State which does it as a field for capital and immigration, that the process will in each step make the following step easier. "It is the first step that costs." There is no mistake about this, for the nature of things makes it so and experience has proven it. While it is clearly the duty and interest of the bondholder to use a prudent generosity in dealing, and to allow weight to many considerations as to what these States fairly can and should pay, it is equally the duty and interest of their people to pluck up courage and exhibit the genuine grit characteristic of Americans and pay all they can.

UNITED STATES TRADE RETURNS FOR FISCAL YEAR.

The following condensed statement of the imports and domestic exports into and from the United States during the fiscal years (ended June 30) 1875, 1876, and 1877, was prepared by the Bureau of Statistics:

IMPORTS.		Specie value in fiscal years—		
ARTICLES.		1875.	1876.	1877.
<i>Crude or partial y manufactured:</i>				
Animals, live	2,088,687	1,749,395	1,648,465	
Articles, the produce of the U. S. brought back.	2,821,398	2,007,831	2,780,544	
Barks	1,474,855	2,084,351	2,851,762	
Breadstuffs, including rice, &c.	10,381,869	12,961,984	8,966,398	
Coal	1,288,697	1,407,878	1,751,607	
Coffee	50,591,483	56,788,497	51,741,941	
Cotton, raw	40,808	381,723	413,503	
Dye-stuffs, gums, bleaching powders, &c.	11,315,141	11,883,381	12,978,782	
Fish	3,003,615	2,632,248	2,455,484	
Flax, raw	1,112,405	1,060,437	1,213,064	
Fruits, including nuts	12,536,480	11,912,240	9,341,013	
Gum (except from bonded islands)	1,235,703	1,216,776	1,273,390	
Gypsum, unground	115,664	126,587	105,635	
Hemp, raw	3,110,303	2,247,540	1,852,480	
Hides, skins, furs undressed, hair, &c.	20,946,553	15,313,124	16,998,561	
Household and personal effects of immigrants.	872,023	1,236,330	1,152,735	
India rubber and gutta percha, crude	4,575,490	4,013,619	5,544,166	
Jute and other grasses, raw	1,273,034	2,354,681	2,351,773	
Marble, stone, slate, &c.	1,335,695	1,216,776	865,192	
Paper materials	4,770,745	3,854,046	3,916,799	
Provisions, meats, butter, cheese, vegetables, &c.	1,396,924	1,718,962	2,994,837	
Salt	1,807,587	1,773,445	1,659,521	
Seeds, flax and other	7,066,888	4,907,944	2,789,059	
Silk, raw	4,504,376	5,424,508	6,794,937	
Spices	2,385,325	1,830,159	1,472,995	
Sulphur crude	1,235,100	1,473,678	1,342,788	
Ten	2,613,703	19,524,166	16,181,467	
Tin, in bars, blocks and pigs	2,347,212	1,816,389	1,703,613	
Tobacco, leaf	3,724,879	3,710,490	2,728,619	
Timber, sawed and hewed, boards, shingles, &c.	6,997,018	5,420,432	4,684,649	
Wool, unmanufactured	11,671,259	8,247,617	7,158,944	
Zinc, in blocks and sheets	355,678	828,390	142,669	
All other crude or partially manufact'd articles	7,178,614	6,843,310	7,574,534	
Total	907,997,279	199,333,810	189,218,012	
<i>Manufactures:</i>				
Beer, ale and porter	1,742,120	1,161,467	758,820	
Books, pamphlets, engravings, &c.	2,638,796	2,438,838	1,892,589	
Chemicals, medicines, soda, &c.	11,181,415	8,492,498	9,543,560	
Clothing	1,738,841	1,649,698	1,219,931	
Copper and manufactures of	237,310	586,478	584,712	
Cordage	76,192	81,675	6,610	
Cotton manufactures	21,734,491	21,725,598	18,923,614	
Earthen, stone and china ware	4,215,210	4,304,808	3,706,542	
Fancy goods, perfumery, &c.	8,397,287	7,094,423	6,493,514	
Flax, manufactures	16,632,212	14,441,046	11,503,914	
Furs	3,017,631	3,053,570	2,401,778	
Glass and glassware	5,805,115	4,806,948	3,933,758	
Gold & silver mfrs., jewelry, &c.	637,696	603,994	542,896	
Gunny cloth & gunny bags, and mfrs. of	2,607,462	1,560,111	2,375,980	
Hair mfrs.	881,414	371,570	239,671	
Hemp manufactures	109,048	80,634	78,997	
India rubber and gutta percha manufactures	513,979	423,515	325,113	
Iron and steel and manufactures of	18,175,731	13,191,618	9,570,600	
Lead and manufactures of	1,419,976	598,396	743,682	
Leather and manufactures of	10,245,597	8,038,924	8,293,492	
Metals, metal compositions and mfrs. of	1,187,385	1,039,460	1,004,861	
Musical instruments	786,123	773,811	564,530	
Oils	2,044,830	1,698,775	2,301,195	
Opium and extracts of	2,037,793	1,505,906	1,788,317	
Paints	1,233,760	1,212,654	927,112	
Paintings, photographs, lithographs, &c.	1,153,852	1,165,611	1,224,873	
Paper and manufactures of	1,339,923	1,234,141	1,073,103	
Precious stones	3,349,593	2,480,214	2,114,704	
Silk manufactures	24,310,923	23,715,967	21,810,159	
Spirits and wines	7,719,547	6,594,551	5,611,497	
Straw and palm-leaf, manufactures of	2,325,519	1,856,671	1,674,731	
Sugar and molasses	85,015,781	63,753,039	92,710,010	

ARTICLES.		Specie value in fiscal years—		
1875.		1876.	1877.	
<i>Manufactures:</i>				
Tin plates and manufactures of tin	13,038,353	10,091,313	9,789,659	
Tobacco manufactures	3,136,505	3,448,058	3,088,578	
Watches and watch movements and materials	2,381,925	1,434,109	773,412	
Wood manufactures—cabinets, furniture, &c.	1,081,565	1,154,261	794,175	
Wool manufactures	44,609,704	31,988,808	25,698,300	
All other articles not specified	19,493,500	6,594,830	6,465,284	
Total value of manufactures	325,018,187	261,407,350	261,989,547	
Total value of merchandise	531,005,436	460,741,191	451,937,549	
Total coin and bullion	38,930,717	15,936,651	40,774,414	
Aggregate imports—specie values	533,906,153	476,517,871	492,081,953	
DOMESTIC EXPORTS.				
ARTICLES.		Values for the year ended June 30.		
1875.		1876.	1877.	
<i>Crude or partial y manufactured:</i>				
Animals, live	2,672,503	2,396,387	3,519,903	
Bark, for tannin	193,938	223,376	67,176	
Breadstuffs, including rice	111,478,096	131,212,473	117,884,538	
Coal	2,630,769	2,730,455	2,916,062	
Cotton, unmanufactured	150,638,625	192,650,362	171,118,508	
Fruits, green, ripe, dried and preserved	1,624,003	821,378	2,937,000	
Ginseng	658,426	646,554	562,218	
Hay	110,225	134,017	116,986	
Hides, skins, furs and hair	9,555,747	7,615,565	6,607,716	
Hops	1,288,501	1,384,531	2,305,355	
Ice	208,249	176,561	214,064	
Manures	616,376	922,221	1,118,132	
Naval stores—Rosin, crude turp., tar and pitch	2,901,625	2,353,170	2,544,778	
Oils, mineral—Crude and refined	30,078,568	32,915,786	61,789,438	
Animal, including whale	1,439,334	1,376,073	1,623,391	
Vegetable and essential	464,903	418,175	1,237,513	
Oil cake	5,138,300	5,774,583	4,818,145	
Provisions—Meats	39,217,176	40,592,884	67,248,758	
Butter and cheese	15,166,599	13,370,579	17,125,243	
Lard	22,900,524	22,439,485	23,563,665	
Vegetables	3,165,065	3,719,184	4,139,706	
Condensed milk and eggs	182,508	116,849	132,230	
Quicksilver	1,075,796	1,741,293	1,767,385	
Seeds	1,291,015	1,418,612	3,593,755	
Tallow	5,692,203	6,734,378	7,889,616	
Tobacco, leaf	25,241,549	22,731,323	28,825,521	
Wood—Timber, lumber, shingles, shooks	13,686,715	13,461,422	14,785,898	
Wool, unmanufactured	62,734	13,845	29,446	
Other raw or partially manufactured articles	2,925,564	1,753,892	1,669,680	
Total	402,966,479	522,139,921	554,741,111	
<i>Manufactured articles:</i>				
Agricultural implements	2,625,372	2,256,449	1,815,873	
Books, pamphlets, and other publications, paper and stationery	1,320,351	1,307,351	1,572,563	
Brass and manufactures of, including bells and bell metal	1,017,393	270,915	340,183	
Cars, carriages, carts, and parts of	1,111,436	1,147,963	1,405,015	
Clocks and parts of	1,222,914	967,591	1,025,566	
Clothing	509,191	579,595	509,028	
Animal, including whale	284,165	271,090	305,888	
Copper	1,087,618	3,441,989	2,913,943	
Cotton manufactures	4,071,882	7,732,978	10,235,843	
Drugs, dyestuffs, chemicals and medicines	2,927,322	3,044,988	2,608,166	
Fancy goods, perfumery, etc.	673,557	672,755	614,094	
Glass and glassware	691,310	628,121	658,051	
Hemp manufactures	877,515	581,061	671,375	
Hats and caps	264,176	273,095	305,679	
Iron and manufactures of	11,168,867	9,012,679	8,310,315	
Sewing machines	1,797,919	1,700,778	1,651,487	
Steel and manufactures	881,536	949,570	1,118,677	
Pirearms	5,501,320	3,667,050	5,239,513	
Jewelry, plated ware and watches	301,994	236,919	360,128	
Leather and manufactures of, including trunks	7,434,191	10,443,191	8,294,133	
Musical instruments	628,478	613,033	595,679	
Ordnance stores	890,107	1,163,880	4,747,899	
Paintings and engravings	291,168	296,631	196,513	
Soap and starch	1,136,173	1,239,615	1,093,234	
Spirits, wines and beer	425,466	697,738	912,311	
Spirits of turpentine	1,924,544	1,672,068	2,274,139	
Sugar and molasses	3,755,488	6,743,523	5,181,345	
Tobacco, manufactures of	2,602,262	2,281,155	1,194,698	
Vessels sold to foreigners	3,432	235,481	195,802	
Wood, household furniture and other man's of	4,053,370	3,832,853	3,658,201	
Wool, manufactures of	154,401	338,389	291,887	
All other manufactured articles	4,140,523	3,461,867	3,685,625	
Total value of manufactures	66,241,159	72,977,051	78,335,969	
Total value of merchandise (mixed values)	552,217,638	594,816,971	632,981,080	
Total value of gold and silver coin	21,857,129	10,039,435	43,185,738	
Aggregate	643,094,767	644,856,406	676,115,818	
EXPORTS OF FOREIGN COMMODITIES.				
ARTICLES.		1875.	1876.	1877.
<i>Crude or partial y manufactured:</i>				
Breadstuffs	1,244,718	2,591,330	1,305,330	
Chemicals, &c.	633,287	617,703	631,996	
Coffee	1,980,154	1,621,932	1,567,053	
Cotton goods	997,187	839,414	699,450	
Iron and steel and manufactures of	1,037,087	1,019,912	304,515	
Opium	730,553	465,603	263,911	
Silk goods	473,258	228,549	199,593	
Sugar and molasses	681,607	815,571	844,411	
Ten	714,181	873,574	793,666	
Tobacco and manufactures of	558,321	438,275	292,315	
Wood and manufactures of	4,972,020	344,451	404,999	
Wool, unmanufactured	691,811	318,473	472,519	
All other merchandise	4,616,713	4,513,137	5,742,413	
Total merchandise	14,158,611	14,801,484	12,814,996	
Coin and bullion	5,415,013	8,467,611	13,027,499	
Aggregate	22,433,624	21,270,095	25,832,495	
RECAPITULATION.				
ARTICLES.		1875.	1876.	1877.
<i>Domestic exports—Merchandise (reduced to gold values)</i>				
Specie	499,884,100	525,582,247	539,609,490	
Aggregate	81,857,129	53,038,681	48,135,738	
Total	583,141,229	578,620,928	587,745,228	
Foreign exports—Merchandise	14,158,611	14,802,424	12,804,996	
Specie	8,215,013	6,467,611	13,027,499	
Total	22,433,624	21,270,095	25,832,495	
Aggregate exports	605,574,853	599,890,973	603,577,723	
Imports—Merchandise	533,005,436	460,741,191	451,937,549	
Specie	20,900,717	15,936,651	40,774,414	
Total	533,906,153	476,517,871	492,081,953	

Latest Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— AUGUST 9.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	3 months.	12.34 @ 12.4	Aug. 8.	short	12.08
Antwerp.....	"	25.30 @ 25.35	Aug. 8.	"	25.16
Hamburg.....	"	20.58 @ 20.62	Aug. 8.	3 mos.	30.34
Paris.....	short.	25.10 @ 25.20	Aug. 8.	short.	25.10½
Paris.....	3 months.	25.37½ @ 25.3½	Aug. 8.	"	129.60
Vienna.....	"	12.45 @ 12.50	Aug. 8.	short.	30.42
Berlin.....	"	20.58 @ 20.62	Aug. 8.	"	30.40
Frankfort.....	"	20.58 @ 20.62	Aug. 7.	3 mos.	24.9-16
St. Petersburg	"	21½ @ 21½	Aug. 7.	"	"
Cadiz.....	"	47½ @ 47½	Aug. 7.	"	"
Lisbon.....	90 days.	51 11-16 @ 12-16	Aug. 7.	"	"
Milan.....	3 months.	28.0 @ 28.05	Aug. 8.	short.	37.60
Genoa.....	"	28.0 @ 28.05	Aug. 7.	3 mos.	48.00
Madrid.....	"	28.0 @ 28.05	Aug. 10.	60 days.	4.85½
New York.....	"	46½ @ 47	July 20.	"	19 to 19½ p.c. p.m.
Havana.....	"	"	July 7.	90 days.	23½
Rio de Janeiro	"	"	June 30.	"	49½ g'd. 39½ pap'r
Buenos Ayres.	"	"	July 15.	"	41d.
Valparaiso.....	"	"	Aug. 9.	6 mos.	1s. 9 3-16d.
Pernambuco ..	"	"	Aug. 8.	"	1s. 9 3-16d.
Bombay.....	30 days.	1s. 8 13-16d.	Aug. 7.	"	5s. 11½d.
Calcutta.....	"	1s. 8 13-16d.	Aug. 7.	"	5s. 4½d.
Hong Kong.....	"	"	July 8.	"	4s. 1½d.
Shanghai.....	"	"	July 26.	"	4s. 1d. @ 4s. 0½d
Singapore.....	"	"	Aug. 7.	3 mos.	97
Penang.....	"	"	"	"	"
Batavia.....	"	"	"	"	"
Alexandria.....	"	"	"	"	"

[From our own correspondent.]

LONDON, Saturday, Aug. 11, 1877.

Notwithstanding some further withdrawals of gold have been made at the Bank, on French as well as German account, the money market has continued to rule quiet, but capitalists have succeeded in obtaining better terms, the *minimum* open market rate being 1½ to 1½ per cent. The tendency is certainly toward improvement, and the chances of a rise in the official *minimum* next week are being discussed; but, at the same time, any upward movement is much more likely to be caused by an export of bullion than by an augmented trade. It is satisfactory, however, to notice there is some improvement in our commerce, and that the number of our foreign customers has increased. This is encouraging, new sources of trade being a hopeful feature, and yet the uncertainties of the political future are too great to admit of any material extension of our trade, and the probability of famine in Southern India has also great influence in checking our trade with the East. With regard to the Russo-Turkish war, the Prime Minister mentioned in the House of Lords, on Thursday evening, that the Ministry had from its commencement made up their minds to "adopt a strict but conditional neutrality—the conditions being that the interests of this country should not be imperilled if that neutrality were observed." Lord Beaconsfield further stated that "Her Majesty's Government have no reason to doubt that the Government of Russia will, in an honorable manner, observe the conditions which were the subject of correspondence. But, whatever may be the case, the maintenance of those conditions is the policy of Her Majesty's Government." The changed aspect of the military situation has obviously delayed the period when the final settlement has to be arranged, and by some it is believed that the Russians incur the danger of being driven over the Danube rather than standing the chance of reaching Adrianople before the open season terminates. Both in Asia and in Europe the Russians have exhibited a great want of generalship. The commanders have evidently despised their enemy, and dearly have they paid for their rashness. It almost seems as if the campaign were about to close with perhaps the most disastrous results the Russian army has ever known, not only on account of the great sacrifice of human life, but also in consequence of the loss of military prestige. The able correspondent of the *Daily News* explains to some extent the cause of the Russian failures. In a letter, written just previously to the disaster at Plevna, he says that every officer brings to the war a conveyance of some kind. The commandant of the artillery had a carriage and four; other superior officers, carriages with two horses; and even inferior officers had a vehicle of some description. "Swarms" of servants existed; the toilet was studiously looked after; and the accumulation of officers' luggage was alone a serious impediment to an advancing army. It would seem that the Russians have entered upon this war with much of the light heart of M. Ollivier in 1870, and that the Russian staff have been endeavoring to imitate Count Moltke and his able strategy, but have failed so far, from want of capacity and from underrating to a very considerable degree a valiant enemy. An invasion of Turkey and

an invasion of the fertile lands of Eastern France are very different things. In the former country, there are no roads worthy of the name. The Dobrukscha is an uncultivated swamp, and though Bulgaria is a fertile district, yet there is not in the immediate neighborhood of the Balkans sufficient food procurable for a vast army. In France, however, the German strategists had good roads and railroads to move upon, and there was no scarcity of food in the area of the war. Counting upon their numerous and well-organized forces—unencumbered by carriages—the German leaders ascertained that they possessed the power to mask the large fortresses. The Russian leaders have been attempting a similar plan, but have evidently reckoned without allowing for Turkish valor, the difficulties of the country, and for the inefficiency of the Russian soldier compared with a German. That the Russian Government is anxious about the future is evident from the fact that not only has it called Roumania to its aid, but it has also expressed a desire to march its troops through Servia. To the latter course, however, it is said that Austria objects; and if this be so, the decisive battle, as far as this campaign is concerned, will have to be fought near Plevna or Loftscha. It is yet possible that the foolhardy march of General Ghouorko through the Balkans will terminate in the surrender of his army; and, if he escapes, it will only be through very hard and successful fighting, and the Turks seem prepared to resist his exit from the mountains.

The demand for money during the week has been regarded as fair, and the rates of discount have somewhat improved. The Bank return published this week is less favorable, the proportion of reserve to liabilities being 44½ per cent, against 45-10 per cent last week. The following are the present quotations for money:

Bank rate.....	Per cent.	Open-market rates:	Per cent.
4 months' bank bills.....	1½ @ 1½	4 months' bank bills.....	1½ @ 1½
6 months' bank bills.....	1½ @ 1½	6 months' bank bills.....	1½ @ 1½
3 months' bills.....	1½ @ 1½	4 and 6 months' trade bills.....	2½ @ 2½

The rates of interest allowed by the joint-stock banks and discount houses for deposits are subjoined:

Joint-stock banks.....	Per cent.
Discount houses at call.....	1 @ 1
Discount houses with 7 days' notice.....	1 @ 1
Discount houses with 14 days' notice.....	1 @ 1

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40's Mule twist, fair second quality, and the Bankers' Clearing House return, compared with the four previous years:

	1873.	1874.	1875.	1876.	1877.
Circulation—including					
£-bills.....	26,665,643	27,838,320	28,803,632	29,250,579	29,333,905
Public deposits.....	6,550,253	3,761,708	3,430,869	5,440,031	5,376,390
Other deposits.....	17,259,049	18,597,159	25,601,561	27,994,567	21,660,789
Government securities.....	13,296,083	18,597,159	13,788,952	15,617,396	14,950,554
Other securities.....	16,470,326	17,352,429	18,192,567	16,131,455	18,027,819
Reserve of notes and					
coin.....	12,713,623	9,902,795	15,415,017	19,876,523	12,172,809
Coin and bullion in					
both departments.....	23,950,695	21,858,445	23,595,902	23,802,118	26,071,558
Bank-rate.....	3½ p.c.	4 p.c.	3 p.c.	2 p.c.	2 p.c.
Consols.....	92½	92½	94½	96½	96½
English wheat, av. price	59s. 11d.	58s. 6d.	53s. 10d.	46s. 8d.	65s. 6d.
Proportion of reserve					
to liabilities.....	8½d.	8½d.	7½d.	58-89 p.c.	44½ p.c.
Mid. Upland cotton.....	8½d.	8½d.	7½d.	5½d.	6 1-16d.
No. 40c. mule twist fair					
3d quality.....	1s. 1¼d.	1s. 0½d.	11d.	10½d.	10½
Clearing House return.....	109,832,000	99,001,000	93,681,000	82,667,000	85,557,000

The demand for gold has been considerable, Germany and France having absorbed important supplies. During the week ended August 8, the imports were £35,804, and the exports £237,612. The silver market was firm in the early part of the week at 54½d.; but the quotation is now 54½d. per ounce. The exports from August 1 to August 8 were £332,851; and the imports, £363,567. Mexican dollars are cheaper, having declined 1d., or to 53½d. per ounce.

At the weekly sale of bills on India, a better demand for the means of remittance to the East was indicated. The amount allotted was £265,000, £163,372 being to Calcutta, £100,000 to Bombay, and £1,628 to Madras. Tenders on Calcutta and Madras for bills at 1s. 8½d. received about 77 per cent, and above in full. Those on Bombay at that price were entertained in full. Last week, the rate obtained was 1s. 8½d. the rupee.

The following are the current rates of discount at the leading cities abroad:

Bank rate.	Open market.	Bank rate.	Open market.
per cent.	per cent.	per cent.	per cent.
Paris.....	2	Brussels.....	2½
Amsterdam.....	2½ @ 2½	Turin, Florence and	4
Hamburg.....	4	Rome.....	4
Berlin.....	4	Leipzig.....	4
Frankfort.....	4	Genoa.....	4½
Vienna and Trieste.....	4½ @ 4½	Geneva.....	3
Madrid, Cadiz and Bar-		New York.....	3½ @ 4½
celona.....	6	Calcutta.....	6
Lisbon and Oporto.....	6	Copenhagen.....	5
St. Petersburg.....	6		

Tenders for £500,000 South Australian Government 4 per cent debentures were opened at the National Bank of Australasia on Thursday. The applications amounted to £1,973,600, at prices ranging from 96½@98 per cent. The average price for the £500,000 was £97 7s. 11d. per £100. Tenders at £97 6s. 6d. and above, amounting to £429,600, received in full, while those at £97 6s. received about 25 per cent.

The stock markets have been greatly wanting of animation, and there has been some irregularity in prices, but, on the whole, the tone has been firm. Owing to the holiday season having commenced, and to the doubts which are entertained about the future, there is but little business in progress; but should money become dearer, the upward tendency in prices would probably be checked. The American market has, on the whole, been firm.

The trade for wheat, notwithstanding that the weather has been very unsettled, has been greatly wanting in animation, and millers have been operating with much caution. Holders, however, owing to the weather, the somewhat advanced period of the season, and the paucity of English supplies, have been firm in their demands, and, in some of the provincial markets, rather higher prices have been obtained. Our importations continue on a fairly extensive scale.

During the week ended August 4, the sales of English wheat in the 150 principal markets of England and Wales amounted to 23,286 quarters, against 21,163 quarters last year; and it is estimated that in the whole Kingdom they were 93,150 quarters, against 84,700 quarters in 1876. Since the commencement of harvest, the sales in the 150 principal markets have reached a total of 1,965,337 quarters, against 2,021,819 quarters in 1875-76, while in the whole Kingdom it is computed that they have been 7,861,400 quarters, against 8,087,300 quarters in the corresponding season. Without reckoning the supplies furnished ex-granary, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since last harvest:

	1876-7. cwt.	1875-6. cwt.	1874-5. cwt.	1873-4. cwt.
Imports of wheat.....	41,282,386	51,622,733	39,469,474	40,490,772
Imports of flour.....	6,261,713	5,889,443	6,239,566	6,301,160
Sales of home-grown produce.....	34,066,000	35,045,000	46,602,000	38,345,500

Total.....	81,613,599	92,557,181	92,311,040	85,097,432
Exports of wheat and flour.....	248,981	902,912	263,309	2,551,309

Result.....	50,769,668	91,654,269	92,047,511	83,473,623
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Aver. price of Eng. wheat for season 53s. 11d. 45s. 11d. 44s. 1d. 61s. 6d.

Annexed is a return showing the estimated value of our imports of cereal produce into the United Kingdom during the first eleven months of the present and last two seasons, viz., from September to July, inclusive:

	1874-5.	1873-6.	1872-7.
Wheat.....	£19,705,335	£26,165,370	£23,824,993
Barley.....	5,226,132	2,222,516	4,725,356
Oats.....	5,422,676	4,214,391	4,540,300
Peas.....	830,562	613,537	538,439
Beans.....	1,267,678	1,565,392	1,577,579
Indian Corn.....	6,343,977	9,717,233	9,893,431
Flour.....	4,053,348	4,453,352	5,530,241

Total.....	£42,699,818	£49,937,791	£50,575,059
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Owing to the high prices which have been paying for cereal produce, the value of our importations has of late been rapidly augmenting, and assuming that this month's importations are equivalent to those which took place in July, our supplies of all kinds of foreign grain and flour will have cost us the large sum of about £56,000,000.

The following statement shows the quantities of wheat and flour which each country contributed to British requirements during the first eleven months of the present and last two seasons, viz., from September to July, inclusive:

	1874-5. cwt.	1873-6. cwt.	1872-7. cwt.
From—			
Russia.....	7,287,474	8,471,199	9,015,340
United States.....	30,575,352	20,667,361	15,296,450
British North America.....	2,429,739	3,096,214	1,196,313
Germany.....	3,868,281	4,035,425	3,214,925
France.....	591,026	1,017,951	1,479,581
Chili.....	888,816	1,188,302	547,471
Turkey, Moldavia and Wallachia.....	707,805	1,847,070	1,045,694
Egypt.....	305,439	2,504,393	2,341,486
British India.....	352,083	2,465,367	4,358,731
Other countries.....	922,461	8,457,212	1,443,007

Total.....	38,223,511	48,901,100	40,007,966
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	1874-5.	1873-6.	1872-7.
Imports of flour.....	658,844	817,794	976,051
France.....	1,538,324	1,159,350	1,576,084
United States.....	2,045,037	2,185,092	1,582,816
British North America.....	199,722	294,688	151,131
Other countries.....	628,614	1,137,145	1,679,141

Total.....	5,057,571	5,533,663	6,265,193
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The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest—viz., from the 1st of September to the close of last week—compared the corresponding period in the three previous years:

	1876-7.	1875-6.	1874-5.	1873-4.
Imports.				
Wheat.....cwt.	41,282,386	51,622,733	39,469,474	40,490,772
Barley.....	12,230,431	7,900,877	12,607,804	8,332,579
Oats.....	11,334,371	11,708,492	10,250,847	10,068,879
Peas.....	1,289,297	1,380,303	1,739,344	1,419,401
Beans.....	4,209,880	2,667,660	2,778,240	3,510,240
Indian Corn.....	32,177,814	28,911,079	15,577,064	17,442,897
Flour.....	6,261,713	5,889,443	6,239,566	6,301,160
Exports.				
Wheat.....cwt.	796,569	873,589	206,369	2,356,872
Barley.....	50,472	24,045	187,606	233,948
Oats.....	85,995	356,405	78,235	128,836
Peas.....	22,869	28,582	16,721	11,585
Beans.....	31,540	10,611	2,663	2,653
Indian Corn.....	496,187	48,593	48,421	114,566
Flour.....	47,322	30,323	57,300	237,937

Advices from Berlin state that the harvest reports received by the Prussian Minister of Agriculture from all parts of the monarchy are satisfactory, and warrant the expectation of a more than average yield.

The Board of Trade returns for July, and for the seven months ended July 31, have been issued, and they show the following results:

	1875.	1876.	1877.
In July.....	£34,461,554	£31,576,508	£28,150,830
In the seven months.....	219,305,641	217,737,034	232,349,223
Exports.			
In July.....	£20,249,618	£16,064,587	£17,527,501
In the seven months.....	130,092,963	115,394,616	112,821,431

The exports given in the above figures do not include the re-exports of colonial and foreign produce which naturally form a heavy total. The value of the coffee exported in the seven months, for instance, was £3,192,893; of cotton, £2,279,100; indigo, £883,215; jute, £503,393; rice, £979,919; silk, £314,000; tea, £1,046,751; colonial and foreign wool, £7,295,350. These alone form a total of nearly £17,000,000, and there are numerous other articles of exportation the value of which is a very important off-set to the apparent heavy balance of trade against us. Besides which, stocks here are very considerable, and we are thus able to supply foreign nations very liberally, should the necessity arise.

The following were the quantities of cotton manufactured piece goods exported from the United Kingdom in July, compared with the corresponding period in the two preceding years:

	1875.	1876.	1877.
COTTON PIECE GOODS OF ALL KINDS.			
To Germany.....	Yards 4,247,300	3,610,100	6,336,100
To Holland.....	4,993,200	2,815,900	4,323,600
To France.....	7,444,200	8,450,300	5,628,700
To Portugal, Azores, and Madeira.....	6,383,200	5,578,600	4,992,900
To Italy.....	7,420,000	8,335,400	7,416,200
To Austrian territories.....	1,135,700	1,181,400	1,162,400
To Greece.....	2,276,900	2,045,500	1,766,700
To Turkey.....	21,292,000	20,338,600	19,159,300
To Egypt.....	9,197,700	9,219,000	9,883,100
To West Coast of Africa.....	1,550,300	4,007,000	4,009,400
To United States.....	7,232,600	4,179,700	8,307,000
To Foreign West Indies.....	10,125,400	4,730,900	6,616,000
To Mexico.....	2,677,300	831,000	4,034,600
To the States of Colombia (New Granada).....	3,831,700	2,071,500	4,913,900
To Brazil.....	16,404,800	14,972,000	15,873,600
To Uruguay.....	701,800	3,983,400	3,204,800
To Argentine Republic.....	3,242,400	2,765,500	6,270,300
To Chili.....	3,412,000	6,143,100	7,011,200
To Peru.....	2,587,000	1,704,100	2,722,900
To China and Hong Kong.....	40,657,900	27,051,500	35,074,500
To Japan.....	3,788,600	2,743,200	3,433,300
To Java.....	4,500,900	3,790,500	4,832,900
To Philippine Islands.....	3,794,600	1,711,500	6,390,500
To Gibraltar.....	2,018,100	4,002,400	2,445,400
To Malta.....	1,350,100	1,133,100	1,822,400
To British North America.....	6,631,200	5,212,600	5,881,700
To British West India Islands and to British possessions in South Africa.....	3,876,700	2,943,100	4,419,800
To British India—	2,365,300	2,073,100	2,354,000
Bombay.....	20,724,600	19,387,500	29,550,700
Madras.....	2,610,800	5,003,300	2,664,000
Bengal.....	69,832,500	63,186,800	50,197,500
Straits Settlements.....	8,847,800	9,732,100	11,458,600
Ceylon.....	1,668,700	1,734,400	2,214,400
To Australia.....	4,259,700	4,643,800	5,576,400
To other countries.....	21,223,300	19,680,600	27,085,000
Total unbleached or bleached.....	222,682,900	200,448,500	248,708,800
Total printed, dyed, or colored.....	90,877,500	81,694,800	80,412,500
Total of mixed materials, cotton predominating.....	999,700	923,700	1,056,900
Total.....	314,560,100	282,992,000	350,175,900

	1875.	1876.	1877.
OTHER MANUFACTURES OF COTTON.			
Lace and patent net.....	£107,663	£237,700	£268,316
Hosiery of all sorts.....	£26,656	£27,173	£25,007
Thread for sewing.....	949,687	710,577	861,087
Other manufactures, unenumerated.....	£23,681	£23,493	£20,154
Total value of cotton manufactures.....	£23,38,970	£1,238,970	£5,180,793

Spain, it appears, has been reducing her tariff on imported goods, but has excepted England, and British goods are now prohibited from the Spanish markets. France has also been excluded, and the inference is that the heavy duties charged upon the strong wines of Spain imported into this country are the cause of what may be termed the retaliatory measures of the Spanish Government. The light wines of France, as they possess but little alcoholic strength, are admitted into this country at a low rate of duty, but Spanish wines are charged according to the

amount of alcohol they contain. It is well known that there is a great demand for the light wines produced in France; while, as regards ports and sherries, the former has become a less fashionable drink, while the latter is avoided, owing to the large quantities of inferior and adulterated descriptions which are sold. Last year we imported from France 5,363,809 gallons of red wine, against 3,643,050 gallons in 1875; and 1,692,000 gallons of white, against 1,646,865 gallons. From Portugal there was a decline from 4,473,936 gallons in 1875, to 3,989,449 gallons in 1876; and from Spain the imports which amounted of red to 1,373,791 gallons, and of white to 5,540,279 gallons in 1875, were 1,277,211 gallons of the former, and 5,616,823 gallons of the latter in 1876. The falling off is not certainly of any importance; indeed, it is very trifling; but, probably, the Commercial Department of the Spanish Executive wanted to do something, which something will compel the Spanish people to pay more for their necessary articles of clothing. English goods will now have to pay 30 to 50 per cent more than those of Germany or Switzerland. The measure has been a hasty one, as the document was only officially published on the 23d of July, and it came into operation on the 1st of August. As the United States is also excluded, I subjoin the new tariff:

WOOLEN MANUFACTURES.

	New tariff.	Old tariff.	Difference
	Per kilo.	Per kilo.	per lb.
Carpets.....	1 25	1 75	2 1/2
Traveling rugs.....	2 00	2 25	1 1/2
Other woolen goods and mixtures.....	3 50	5 00	7 1/2

SILK MANUFACTURES.

Plain or twilled silks.....	15 00	17 50	12 1/2
Spun silk.....	7 00	9 00	7 1/2

COTTON MANUFACTURES.

Plain cloth to 25 threads.....	2 10	3 00	4 1/2
Plain cloth from 26 threads upwards.....	2 25	2 70	3 1/2
Hosiery.....	3 50	5 25	8 1/2
Prints, brocades and twills—Below 26 threads.....	3 15	4 00	4 1/2
Over 26 threads.....	3 15	3 70	2 1/2
Quilts.....	2 70	4 50	9
Velvets and velveteens.....	3 30	3 50	1

COTTON YARN.

	Per lb. d.	Per lb. d.	Per lb. d.
Up to No. 35, inclusive.....	4 1/2	5 1/2	1 1/2
36's and upwards.....	6	8	2
Sewing and embroidery cotton.....	10	11	1

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary:

London Money and Stock Market.—The bullion in the Bank of England has decreased £284,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	95 3/4	95 3/4	95 3/4	95 3/4	95 5/16	95 3/4
U. S. 6s (5-30) 1867.....	108 3/4	108 3/4	108 3/4	108 3/4	107 3/4	107 3/4
U. S. 10-40s.....	108 3/4	108 3/4	108 3/4	108 3/4	107 3/4	107 3/4
New 5s.....	107 3/4	107 3/4	107 3/4	107 3/4	107 3/4	107 3/4
New 4 1/2s.....	105 3/4	105 3/4	105 3/4	105 3/4	105 3/4	105 3/4

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (extra State).....	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
Wheat (R. W. spring).....	10 8	10 8	10 8	10 8	10 8	10 8
" (Red winter).....	11 10	11 10	11 11	11 11	11 11	11 11
" (C. White club).....	12 1	12 1	12 2	12 2	12 2	12 1
Corn (N. W. mix.).....	26 0	26 0	26 0	26 0	26 0	26 0
Peas (Canadian).....	37 6	37 6	37 6	37 6	37 6	37 6

Liverpool Provisions Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (prime mess).....	92 6	95 0	95 0	95 0	95 0	95 0
Pork (W. L. mess).....	52 6	52 0	52 0	52 0	51 0	50 0
Bacon (1/2 clear salt).....	37 6	35 6	35 6	35 6	35 6	35 6
Lard (American).....	43 9	43 6	43 6	43 6	43 6	43 6
Cheese (Am. fine).....	51 0	51 0	52 0	53 6	53 0	56 0

Liverpool Produce Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (common).....	5 6	5 9	5 9	5 9	5 9	5 9
" (fine).....	10 0	10 0	10 0	10 0	10 0	10 0
Petroleum (refined).....	10 3/4	10 3/4	11 1/4	11 1/4	11 1/4	11 1/4
Tallow (prime City).....	41 0	41 3	41 3	41 3	41 3	41 3
Cloves (Am. red).....	45 0	45 0	45 0	45 0	45 0	45 0
Spirits turpentine.....	27 0	27 0	27 0	27 6	27 6	17 6

London Produce and Oil Markets.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'd oil (obl.).....	9 15 0	9 15 0	9 15 0	9 15 0	9 15 0	9 15 0
Lins'd oil (Cal.).....	56 0	53 0	56 0	56 0	56 0	56 0
Sugar (No. 12 D'ch std).....	28 0	23 0	28 0	25 0	28 0	28 0
Sperm oil.....	81 0	81 0	81 0	81 0	81 0	81 0
Whale oil.....	35 0	35 0	35 0	35 0	35 0	35 0
Lins'd oil.....	29 15 0	29 15 0	29 10 0	29 10 0	29 15 0	29 15 0

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports last week showed an increase in both dry goods and general

merchandise. The total imports were \$7,275,317, against \$5,040,949 the preceding week, and \$6,938,867 two weeks previous. The exports for the week ended Aug. 21 amounted to \$5,781,979 against \$4,477,547, last week, and \$5,035,231 the previous week. The exports of cotton for the week ending Aug. 23, were 3,279 bales, against 6,479 bales the week before. The following are the imports at New York for week ending (for dry goods) Aug. 16, and for the week ending (for general merchandise) Aug. 17:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1874.	1875.	1876.	1877.
Dry goods.....	\$1,093,267	\$1,769,632	\$2,137,319	\$2,304,425
General merchandise.....	8,716,033	4,831,193	3,042,376	5,071,592
Total for the week.....	\$6,871,325	\$7,600,825	\$5,179,695	\$7,375,317
Previously reported.....	213,446,262	227,531,761	185,514,517	208,515,042
Since Jan. 1.....	\$215,517,581	\$223,131,994	\$190,694,212	\$215,790,259

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending Aug. 21:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1874.	1875.	1876.	1877.
For the week.....	\$5,496,733	\$4,740,139	\$4,519,311	\$5,781,979
Previously reported.....	191,114,373	139,495,550	160,089,851	161,838,355
Since Jan. 1.....	\$198,611,106	\$138,335,789	\$151,603,192	\$170,670,334

The following will show the exports of specie from the port of New York for the week ending Aug. 18, 1877, and also a comparison of the total since Jan. 1 with the corresponding totals for several previous years:

Aug. 15—Str. Colon.....	Guayaquil.....	U. S. gold coin.....	\$100
Aug. 16—Str. Hammonia.....	Aspinwall.....	U. S. gold coin.....	6,800
Aug. 19—Str. Neckar.....	London.....	Mex. silver doles.....	6,500
	London.....	Mex. g. d. doles.....	85,125
	Paris.....	Amer. silver bars.....	20,000
Aug. 18—Str. Adriatic.....	Liverpool.....	Spanish gold.....	56,000
		Am. sil. half-dols.....	5,000
		Amer. silver bars.....	25,000
		Mex. silver doles.....	25,000
Total for the week.....			\$226,555
Previously reported.....			22,348,415
Total since Jan. 1, 1877.....			\$22,574,970
Same time in—			
1875.....	\$38,863,702	1870.....	\$44,187,607
1876.....	61,439,145	1869.....	24,713,945
1874.....	40,334,654	1868.....	63,857,110
1873.....	59,640,837	1867.....	32,373,171
1872.....	56,171,811	1866.....	52,381,448
1871.....	53,309,334		

The imports of specie at this port during the same periods have been as follows:

Aug. 11—Str. Neckar.....	Bremen.....	Mex. silver.....	\$748
Aug. 11—Schr. E. J. Hamilton.....	Gonaives.....	Amer. silver.....	150
Aug. 13—Str. City of Mexico.....	Vera Cruz.....	Am. and Mex. sil.	212,431
		Amer. gold.....	48,000
Aug. 13—Str. Crescent City.....	Aspinwall.....	Spanish gold.....	8,500
		Am. and Mex. sil.	10,062
		Silver bars.....	3,500
		Am. & Spain. gold.....	4,410
Aug. 11—Str. Atlas.....	Port-au-P. ince.....	Gold dust.....	994
Aug. 16—Str. St. Laurent.....	Havre.....	Amer. silver.....	200
Aug. 16—Str. Columbus.....	Havana.....	Amer. gold.....	6,176
Aug. 18—Str. City of Mexico.....	Havana.....	Spanish gold.....	54,920
		Silver.....	26,160
Total for the week.....			\$376,301
Previously reported.....			7,789,513
Total since Jan. 1, 1877.....			\$8,152,614
Same time in—			
1875.....	\$3,125,780	1871.....	\$5,361,168
1876.....	8,326,655	1870.....	7,532,732
1874.....	3,387,112	1869.....	9,835,856
1873.....	2,967,968	1868.....	4,956,109
1872.....	2,869,037	1867.....	1,743,560

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

Total since Jan. 1, 1877.....		\$3,135,478 10	\$3,152,614 10	
Same time in—			Same time in—	
1873.....	\$3,135,780		1871.....	\$7,361,168
1875.....	8,326,655		1870.....	7,532,133
1874.....	3,387,112		1869.....	9,835,856
1873.....	2,967,968		1868.....	4,356,105
1872.....	2,969,037		1867.....	1,743,666

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Custom House Receipts.	Sub-Treasury.			
		Gold.	Currency.	Gold.	Currency.
Aug. 18.....	\$209,000	\$716,355 45	\$345,415 26	\$275,704 96	\$342,111 21
" 20.....	517,000	5,527 85	1,064,946 60	123,007 44	1,133,032 73
" 21.....	352,000	531,051 20	1,157,347 89	125,494 84	1,177,910 77
" 22.....	49,000	411,855 54	493,456 03	705,459 24	376,540 50
" 23.....	420,000	755,874 31	534,667 92	153,181 57	618,425 53
" 24.....	254,000	255,053 81	412,629 43	282,718 22	1,005,738 41

TEXAS SECURITIES.—Messrs. Forster, Ludlow & Co., 7 Wall st., quote

State 7s, gld 110	1 1/2	Austin 10s.....	100	102	G. H. & S. 6s, a. 83	87
7s, 30 yrs 111 1/2	11 1/2	Dallas 10s.....	90		H. & T. C. 7s, g. 1st 80	82
10s, 10 yrs 110 3/4	10 3/4	Houston 7s.....	30		do do con. do 90	85
6s of 1892.....	98	S. Ant'io 10s.....	95		G. H. & H. 7s, g. 1st 75	80

\$ With interest.

—The Purchasing Committee of the Toledo Peoria & Warsaw Railway Company give notice to the subscribers to the reorganization agreement, that their respective securities must be deposited with the Farmers' Loan and Trust Company, New York, as a majority of all classes of the securities have subscribed to the agreement.

The Bankers' Gazette.

No National banks organized during the past week.

DIVIDENDS.

The following dividends have recently been announced:

NAME OF COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED. (Days inclusive.)
Miscellaneous.			
American coal	2½	Sept 10	Aug. 31 to Sept. 10
Schuylkill Navigation Co., com.	*70c.	Aug. 22	
Schuylkill Navigation Co., pref.	*\$1.40	Aug. 22	

* Payable in Phila. & Reading RR. scrip.

FRIDAY, AUGUST 24, 1877—5 P. M.

The Money Market and Financial Situation.—The

features of most importance this week have been the continued strength in speculative stocks and the gradual advance in rates for money. It is generally conceded that the present movement in stocks is quite remarkable in its character, and is carried forward almost entirely by the purchases of well-known operators, without any support from the outside public. Indeed, it is the subject of comment that small holders of stocks are pouring them into Wall street for sale, and, under the discouragements of the past few years, are taking advantage of the first speculative rise to get quit of their holdings. The time when the result of the harvests for 1877 should be pretty definitely known, appears to have been hit upon by a strong combination of capitalists as the right period to put their shoulders under the market and raise it up out of the slough of despond. The movement was attended and helped along by the telegraph pooling arrangement, and also came right after the placing of new loans by the coal companies, which removed them from the possibility of financial embarrassments for some time to come. It is to be remarked, however, in all fairness, that the buoyancy in stocks is based in part upon a feeling widely prevalent in business circles that the coming autumn must see a decided improvement in commercial prosperity. It is believed that the agricultural classes, both North and South, cannot fail to have a profitable season if prices of their products are maintained anywhere near a fair average standard, and with general prosperity among farmers and planters, the effect must soon be felt throughout the whole community.

The money market shows a tendency to firmer rates, and the stock speculation evidently creates a demand for more funds to carry stocks. On call loans the rates have ranged from 2 to 5 per cent, and on prime commercial paper 4@7 per cent, according to the time it has to run.

The Bank of England on Thursday showed a decrease of £284,000 in specie for the week, and the minimum discount rate remains unchanged at 2 per cent. In the Bank of France specie increased 5,000,000 francs.

The last statement of the New York City Clearing-House banks, issued Aug. 18, showed a decrease of \$1,475,550 in the excess above their 25 per cent legal reserve, the whole of such excess being \$12,792,050, against \$14,267,600, the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years:

	1877.	1876.	1875.
Loans and dis.	Aug. 11. \$243,377,300	Aug. 18. \$243,896,300	Differences. Aug. 19. Aug. 21.
Specie	15,630,700	13,449,700	Dec. 1,581,000 19,873,400 12,385,700
Circulation	15,889,500	15,545,800	Dec. 141,600 14,714,600 18,234,500
Net deposits	215,431,600	213,414,600	Dec. 2,017,000 248,038,600 246,176,800
Legal tenders	53,094,800	52,696,000	Dec. 398,800 57,581,300 70,380,700

The following is an abstract of reports made to the Controller of the Currency, showing the condition of the national banks in the United States at the close of business on Friday, June 22, 1877:

RESOURCES.		
Loans and discounts		\$898,049,006 63
Over-drafts		3,882,409 40
United States bonds to secure circulation		837,754,100 00
United States bonds to secure deposits		14,971,000 00
United States bonds on hand		32,544,450 00
Other stocks, bonds, and mortgages		35,653,330 29
Due from approved reserve agents		92,017,882 38
Due from other national banks		44,567,308 63
Due from State banks and bankers		11,846,349 79
Real estate, furniture, and fixtures		44,818,742 07
Current expenses and taxes paid		7,910,864 84
Premiums paid		10,320,699 34
Checks and other cash items		10,095,677 23
Exchanges for Clearing-house		57,864,354 86
Bills of other national banks		20,188,948 00
Fractional currency		78,604,386 00
Legal-tender notes		21,393,129 55
Specie		44,410,000 00
United States certificates for legal-tender notes		14,612,333 33
Five per cent redemption fund		3,340,241 27
Due from United States Treasurer		
Total		\$1,774,352,833 81
LIABILITIES.		
Capital stock paid in		\$481,044,771 00
Surplus fund		134,714,072 83
Other undivided profits		50,508,351 70
National bank notes outstanding		290,062,057 00
State bank notes outstanding		521,620 00
Dividends unpaid		1,298,092 52
Individual deposits		636,297,529 20
United States deposits		7,187,431 67
Deposits of United States disbursing officers		3,710,167 20
Due to other national banks		121,443,601 23
Due to State banks and bankers		48,252,563 90
Notes and bills re-discounted		2,953,128 58
Bills payable		6,340,426 88
Total		\$1,774,352,833 81

Number of banks, 2,078.

United States Bonds.—Government securities, on the decline in gold, have continued to yield in price, and at the lower figures a good business has been done. The 4 per cents are now quoted 104½@104¼ in currency, with gold at 104½ at the close. Some of the dealers in governments express the opinion that the probable decline in gold is exaggerated, and think that the present fall in bonds, so far as it is connected with the gold movement, is overdone.

Closing prices here have been as follows:

		Int. period.	Aug. 18.	Aug. 20.	Aug. 21.	Aug. 22.	Aug. 23.	Aug. 24.
6s, 1881.....	reg.	Jan. & July.	111½	111½	111	111½	*110½	*110½
6s, 1881.....	coup.	Jan. & July.	*112½	*112½	112	*111½	*111½	*111½
Called bond.....								
5s, 3-20s, 1865, n. i.....	reg.	Jan. & July.	*107	*106½	106½	*106½	*106	*105½
5s, 3-20s, 1865, n. i.....	coup.	Jan. & July.	*107	*106½	*106½	*106½	106	105½
5s, 3-20s, 1867.....	reg.	Jan. & July.	*109½	109	108½	108½	*108½	*108
5s, 3-20s, 1867.....	coup.	Jan. & July.	109½	109	108	108½	*108½	*108½
5s, 3-20s, 1868.....	reg.	Jan. & July.	*111½	*111½	111	111	*110½	*110½
5s, 3-20s, 1868.....	coup.	Jan. & July.	*111½	*111½	111	111	*110½	111
5s, 10-40s.....	reg.	Mar. & Sept.	*109½	109	109	109	109	108½
5s, 10-40s.....	coup.	Mar. & Sept.	*112½	*112½	*112½	*112½	112½	*112
5s, funded, 1881.....	reg.	Mar.-Feb.	*109½	109½	109	*109½	109	109
5s, funded, 1881.....	coup.	Mar.-Feb.	110	109½	*109½	109½	109	108
4½s, 1891.....	reg.	Mar.-Jan.	108½	108½	108½	107½	108	107½
4½s, 1891.....	coup.	Mar.-Jan.	108½	108½	108½	108	108	107½
4½s, registered.....	reg.	Mar.-Jan.	105½	105½	105	104	104½	104½
4½s, small coupon.....	reg.	Mar.-Jan.	*105½	*105½		*105		
6s, Currency.....	reg.	Jan. & July.	*124½	*124½	*124½	*124½	123½	*123½

* This is the price bid; no sale was made at the Board.

	Del. & H. Lake West'n	St. Paul	Mich.	Del. L.	N. Y. N'west
Aug. 13.	3,900	39,523	13,180	3,550	12,400
" 21.	4,450	44,721	59,615	5,900	8,278
" 22.	3,298	92,510	22,764	6,900	17,545
" 23.	2,080	59,911	11,156	4,900	23,850
" 24.	1,935	52,849	26,240	6,100	19,925

Total... 19,563 376,953 170,819 35,950 91,393 149,196 59,101 67,392
Whole stock... 300,000 494,665 397,874 122,744 187,382 262,000 894,253 315,022

The daily highest and lowest prices have been as follows:

	Saturday	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday
At & Pac. Tel.	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
Central of N.J.	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Chic. Burl. & Q.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
C. Mil. & St. P.	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
do pref.	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2
Chic. & North.	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
do pref.	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2
G. R. I. & Pac.	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
Del. & H. Canal	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2
Del. & West.	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2
do pref.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Han. & St. Jos.	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
do pref.	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
Harlem	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
Ill. Central	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2
Lake Shore	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2
Michigan Cent.	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2
Morris & Essex	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2
N. Y. Cen. & H. R.	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
Ohio & Miss.	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2
Pacific Mail	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
Panama	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
Wab. P. C. Ry.	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2
Union Pacific	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2
West. Un. Tel.	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2
Adams Exp.	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
American Exp.	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2
United States	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2
Wells, Fargo	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2

This is the price bid and asked; no sale was made at the Board.

Total sales this week, and the range in prices since Jan. 1, 1876, were as follows:

	Sales of w.k.	Lowest	Highest	Whole year 1876.
Atlantic & Pacific Telegraph	3,388	15 1/2	22 1/2	14 1/2
Central of New Jersey	22,056	11 1/2	13 1/2	12 1/2
Chicago Burl. & Quincy	578	9 1/2	11 1/2	10 1/2
Chicago Mil. & St. Paul	22,092	11 1/2	13 1/2	12 1/2
do pref.	35,500	40 1/2	42 1/2	41 1/2
Chicago & Northwestern	51,795	15 1/2	17 1/2	16 1/2
do pref.	67,325	37 1/2	39 1/2	38 1/2
Chicago Rock Island & Pacific	35,390	37 1/2	39 1/2	38 1/2
Delaware & Hudson Canal	19,365	20 1/2	22 1/2	21 1/2
Delaware Lack. & Western	149,196	30 1/2	32 1/2	31 1/2
Erie	19,780	4 1/2	5 1/2	4 1/2
Hannibal & St. Joseph	5,990	7 1/2	8 1/2	7 1/2
do pref.	6,825	17 1/2	19 1/2	18 1/2
Harlem	135	13 1/2	14 1/2	13 1/2
Illinois Central	6,400	40 1/2	42 1/2	41 1/2
Lake Shore	35,953	37 1/2	39 1/2	38 1/2
Michigan Cent.	91,393	35 1/2	37 1/2	36 1/2
Morris & Essex	12,916	5 1/2	6 1/2	5 1/2
N. Y. Central & Hudson River	59,109	8 1/2	9 1/2	8 1/2
Ohio & Mississippi	38,293	2 1/2	3 1/2	2 1/2
Pacific Mail	55,951	12 1/2	14 1/2	13 1/2
Panama	440	80 1/2	82 1/2	81 1/2
Wabash Receipts	21,066	5 1/2	6 1/2	5 1/2
Union Pacific	12,905	5 1/2	6 1/2	5 1/2
Western Union Telegraph	170,819	56 1/2	58 1/2	57 1/2
Adams Express	136	91 1/2	93 1/2	92 1/2
American Express	145	43 1/2	45 1/2	44 1/2
United States Express	220	36 1/2	38 1/2	37 1/2
Wells, Fargo & Co.	33	81 1/2	83 1/2	82 1/2

The latest railroad earnings, and the totals from Jan. 1 to latest dates, are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1, to, and including, the report mentioned in the second column.

	1877.	1876.	Jan. 1 to latest date.
Arch. Top. & S. Fe.	\$51,992	\$55,302	\$1,341,417
Bur. C. Rap. & North.	20,440	17,285	539,485
Cairo & St. Louis	4,505	7,427	143,316
Canada Southern	58,933	39,156	1,091,208
Central Pacific	1,366,000	1,541,221	9,066,000
Chicago & Alton	127,117	134,727	2,589,119
Chic. Mil. & St. Paul	144,000	114,703	3,906,460
Clev. Mt. V. & D. & C.	16,758	21,547	215,447
Den. & Rio Grande	15,695	9,349	397,496
Gal. Har. & San Ant. O.	52,531	40,320	426,803
Grand Trunk	176,693	168,731	5,316,715
Great Western	65,731	63,778	2,210,724
Hannibal & St. Jo.	165,449	141,426	985,108
Illinois Cen. (all lines)	369,630	330,495	2,549,119
do (leased lines)	39,077	114,054	3,060,661
Indianap. Bl. & W.	38,924	31,784	725,205
Int. & Gt. Northern	23,681	18,723	791,262
Kansas Pacific	253,632	238,437	1,346,045
Louis. C. & Lex.	87,437	87,961	509,314
Louis. & Nash.	390,483	261,623	1,623,788
Missouri Pacific	267,044	252,313	2,074,502
Mo. Kansas & Texas	70,141	55,180	1,819,377
Mobile & Ohio	98,132	93,912	923,781
New Jersey Midland	62,750	56,130	312,862
Nash. Chatt. & St. L.	131,646	127,395	942,639
Pad. & Elizabetht'n	5,669	5,669	5,669
Pa. & Memphis	4,138	3,236	110,613
Phila. & Erie	250,705	361,365	1,389,864
St. Jos. & West.	11,607	11,607	11,607
St. L. & T. H. (Brchs)	11,969	8,478	289,110
St. L. I. Mt. & South	66,813	66,405	2,404,322
St. L. K. C. & North	73,241	68,394	1,741,373
St. L. & S. Francisco	96,424	87,763	70,966
St. L. & S. E. (St. L. div.)	43,388	47,812	319,131
St. Paul & S. City	36,169	29,068	177,812
St. Paul & S. City (K. div.)	12,357	11,607	72,824
St. Paul & S. City	40,360	38,743	207,919
St. Paul & S. City	21,394	31,868	113,382
St. Paul & S. City	30,627	32,413	628,921
Union Pacific	108,023	95,135	2,473,637
Wabash	1,101,099	1,154,314	5,992,409

* Figures this year embrace Trinidad extension. In 1876, the earnings of this extension were not included prior to June 1.

The Gold Market.—There has been some interest in gold this week in consequence of the decline to 104 1/2, which was the closing price to-day, and the lowest since 1863. The low rates

of exchange and talk of gold coming from abroad have had something to do with this decline, and probably the knowledge also that the Syndicate interest is in favor of lower gold, and that the Treasury will naturally assist them so far as may be proper under all circumstances. On gold loans the terms were flat to 3 per cent for borrowing, and 1 per cent for carrying.

The following table will show the course of gold and gold clearings and balances each day of the past week:

	Quotations	Total Clearings	Gold	Currency
Saturday, Aug. 18.	103 1/2	\$11,177,000	\$1,417,716	\$1,494,868
Sunday, " 19.	103 1/2	8,925,000	787,233	935,041
Monday, " 20.	104 1/2	20,799,000	1,042,922	1,341,919
Tuesday, " 21.	104 1/2	27,151,000	2,358,500	2,513,600
Wednesday, " 22.	104 1/2	26,629,000	1,382,500	1,473,264
Thursday, " 23.	104 1/2	20,157,000	1,341,000	1,408,721
Friday, " 24.	104 1/2			
Current week	103 1/2	\$11,835,000	\$	\$
Previous week	103 1/2	67,591,000	\$79,300	\$927,706
Jan. 1 to date	107 1/2			

The following are the quotations in gold for foreign and American coin:

Sovereigns	\$4 84	@ \$4 88	Dimes & half dimes	— 95 1/2 @ — 96
Napoleons	3 85	@ 3 92	Large silver	— 95 1/2 @ — 96
Monarchs	74	@ 74 1/2	Five francs	— 95 @ — 96
5 Guilders	4 10	@ 4 10	Mexican dollars	— 94 @ — 94
Spanish Doubloons	15 60	@ 15 90	English silver	— 4 80 @ — 4 85
Mexican Doubloons	15 60	@ 15 60	Prussian silver thalers	— 65 @ — 70
Fine silver bars	117	@ 118 1/2	Trade dollars	— 91 @ — 96
Fine gold bars				

Exchange.—Prices have further declined, and on the present basis admit of the importation of gold from the other side. For prime sterling bills the rates on actual transactions to-day were about 4 1/2 for sixty days, and 4 1/4 for demand. The importers of gold and bonds have again been purchasers to a moderate extent, but there has been a good supply of commercial bills making against shipments of grain and provisions.

In domestic bills the following were rates on New York to-day at the undermentioned cities: Savannah, buying 1/2, selling 1/2; Charleston, none to be had; St. Louis, discount; Cincinnati, quiet, buying 1-10 discount, selling par; New Orleans, commercial, 3-16 @ 1/2, bank 1/2 @; and Chicago, 70 @ 100 discount.

	60 days	3 days
Prime bankers' sterling bills on London	4.81 @ 4.83 1/2	4.84 @ 4.85
Good bankers' and prime commercial	4.81 @ 4.81 1/2	4.83 @ 4.84
Good commercial	4.79 @ 4.80 1/2	4.82 @ 4.83
Documentary commercial	4.79 @ 4.80	4.81 @ 4.82 1/2
Paris (francs)	5.21 @ 5.18 1/2	5.18 @ 5.16 1/2
Geneva (francs)	5.21 @ 5.18 1/2	5.18 @ 5.16 1/2
Swiss (francs)	5.21 @ 5.18 1/2	5.18 @ 5.16 1/2
Amsterdam (guilders)	39 1/2 @ 40	40 1/2 @ 40 1/2
Hamburg (reichmarks)	94 @ 94 1/2	94 1/2 @ 94 1/2
Frankfurt (reichmarks)	94 @ 94 1/2	94 1/2 @ 94 1/2
Bremen (reichmarks)	94 @ 94 1/2	94 1/2 @ 94 1/2
Berlin (reichmarks)	94 @ 94 1/2	94 1/2 @ 94 1/2

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Aug. 18, 1877:

BANKS	Capital	Loans and Discounts	Specie	Tenders	Deposits	Net	Circulation
New York	3,000,000	10,242,000	1,300,000	1,100,000	9,200,000	2,000,000	2,000,000
Mechanics' & Traders	2,000,000	6,098,700	334,100	1,032,800	4,447,400	7,500	7,500
Merchants'	3,000,000	8,285,900	989,800	2,535,000	7,997,400	143,900	143,900
Mechanics'	2,000,000	6,586,300	390,000	1,192,300	5,311,800	129,900	129,900
Union	1,500,000	4,205,400	205,800	738,500	3,047,500	—	—
America	3,000,000	9,039,900	1,039,600	2,193,500	8,120,200	1,100	1,100
Phoenix	1,000,000	2,942,000	196,000	430,000	2,746,000	270,000	270,000
City	1,000,000	5,608,700	770,500	1,040,000	4,838,200	—	—
Traders'	1,000,000	3,181,700	39,100	403,700	2,740,100	78,100	78,100
Fulton	600,000	1,296,600	153,800	1,161,400	1,559,600	—	—
Chemical	300,000	9,905,300	830,200	3,054,300	10,617,800	—	—
Merchants' Exch.	1,000,000	3,398,000	50,600	691,000	2,741,400	588,200	588,200
Gallatin National	1,500,000	2,710,900	218,900	518,500	2,340,900	45,000	45,000
Butchers' & Drov.	500,000	1,335,100	57,000	211,000	1,150,000	91,000	91,000
Mechanics' & Traders	600,000	1,754,600	30,000	225,900	1,568,700	188,400	188,400
Corn Exchange	200,000	2,825,700	20,400	201,400	2,757,700	2,700	2,700
Leather Manufacturers	600,000	2,710,100	245,100	413,700	2,365,600	240,800	240,800
Seventh Ward	300,000	705,700	82,000	338,100	555,600	36,500	36,500
State of N. York	800,000	2,304,100	90,300	598,300	2,291,600	45,000	45,000

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations frequently represent the proportion of par. The following abbreviations are often used, viz.: "M.," for mortgage; "g.," for gold; "g'd," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

UNITED STATES BONDS.				STATE SECURITIES.				CITY SECURITIES.			
		Bid.	Ask.			Bid.	Ask.			Bid.	Ask.
UNITED STATES BONDS.											
6s, 1881.....	reg. J & J	110½	110¾	South Carolina—(Continued)—				Dist. Columbia—(Continued)—			
6s, 1881.....	comp. J & J	111½	.....	7s of 1888.....	Var.	38	.....	Perm. imp. 6s, guar., 1891.....	J & J	104	106
Called Bonds.....	reg. J & J	111½	.....	6s, non-fundable bonds.....	Var.	1½	.....	Perm. imp. 7s, 1891.....	J & J	102	104
6s, 5-20s, 1865, new.....	comp. J & J	106	106½	6s, consols, 1893.....	J & J	64	70	Market stock bds, 7s, 92.....	J & J	102	104
6s, 5-20s, 1865, new.....	comp. J & J	106	106½	Tennessee—6s, old, 775-1900.....	J & J	43½	44	Waterstock bds, 7s, 1901.....	J & J	102	104
6s, 5-20s, 1867.....	reg. J & J	108¾	108½	6s, new bonds, 1875-1900.....	J & J	43½	43¾	do.....	1903.....	102	104
6s, 5-20s, 1867.....	comp. J & J	108¾	108½	6s, new series, 1914.....	J & J	43½	.....	Washington—10-year 6s, 78, Var.	.....	94	100
6s, 5-20s, 1868.....	reg. J & J	110½	.....	Texas—6s, 1892.....	M & S	91	100	Fund. loan (Cong.) 6s, g. 1902.....	J & J	104	106
6s, 5-20s, 1868.....	comp. J & J	110½	.....	7s, gold, 1910.....	M & S	110	110½	Fund. loan (Leg.) 6s, g. 1902.....	J & J	104	106
5s, 10-40s.....	reg. M & S	108¾	109	7s, gold, 1904.....	J & J	111½	112½	Certifs. of st'k (28) 5s, at pleas.....	.....	75	80
5s, 10-40s.....	comp. M & S	112½	112½	10s, pension, 1894.....	J & J	.....	.....	do (43) 6s, do.....	.....	90	95
5s, funded, 1881.....	reg. Q-F	109	109½	Vermont—6s, 1878.....	J & D	101	101½	Ches. & O. st'k (47) 6s, at pleas.....	.....	85	.....
5s, funded, 1881.....	comp. Q-F	109	109½	Virginia—6s, old, 1886-95.....	J & J	30	.....	Georgetown—Gen'l st'k, 8s, '81.....	.....	100	106
4½s, 1891.....	reg. Q-M	106½	.....	6s, new bonds, 1886-1895.....	J & J	30	.....	6s, various.....	.....	85	.....
4½s, 1891.....	comp. Q-M	107½	.....	6s, consols, 1905.....	J & J	78	.....	Board P. W., cts. imp. 8s, 76-8.....	.....	102	105
4s, 1907.....	reg. J & J	104½	104½	6s, do ex-coup., 1905.....	J & J	66½	68	Certificates, sewer, 8s, 74-77.....	.....	35	45
4s, small.....	comp. J & J	123½	.....	6s, consols, 2d series.....	J & J	.....	.....	Water certificates, 8s, 1877.....	.....	96	101
6s, Currency.....	reg. J & J	123½	.....	6s, deferred bonds.....	.....	5	6	East Saginaw, Mich.—8s.....	.....	100	.....
STATE SECURITIES.											
Alabama—5s, fundable.....	Various	40	.....	CITY SECURITIES.				Elizabeth, N. J.—7s, imp., 76-86, Var.	.....	93½	97½
8s, 1886 & 1888.....	Various	40	.....	Albany, N. Y.—6s, long.....	Various	115	.....	7s, funded, 1880-95.....	Var.	93	96
8s, Mont. & Eufaula RR.....	.....	.....	.....	7s.....	Various	109	118	7s, consols, 1885-98.....	A & O	93	96
8s, Alabama & Chatt., 1899 J & J	.....	.....	.....	Allegany, Pa.—4s.....	J & J	.....	.....	Fall River, Mass.—6s, 1904.....	F & A	109	109½
8s of 1892.....	J & J	20	41½	6s, 1876-90.....	J & J	.....	.....	7s, 1894, gold.....	F & A	103	106
2s of 1906, funded "A".....	J & J	40½	41½	Wharf 7s, 1880.....	J & J	87	95	Fredericksburg, Va.—7s.....	.....	93½	.....
5s of 1906, funded, RR "B".....	.....	67½	72	Allegheny Co., 5s.....	J & J	81	81	Galveston, Tex.—10s, '80-95.....	Var.	97	100
Arkansas—6s, funded, 1899.....	J & J	15	.....	Atlanta, Ga.—7s.....	.....	85	90	Grand Rapids, Mich.—8s, wat. A & O	.....	.....	.....
7s, L. R. & P. S. issue, 1900.....	A & O	2½	.....	Do. 8s.....	.....	94	97	Georgetown, D. C.—See Dist. of Col.	.....	.....	.....
7s, Memphis & L. R., 1899.....	A & O	2½	.....	Waterworks.....	.....	91	93	Harrisburg, Pa.—6s, coupon.....	Var.	102	104
7s, L. R. P. B. & N. O., 1900.....	A & O	2½	.....	Augusta, Ga.—6s, 1887, mun. F & A	.....	103½	103	Hartford, Ct.—City 6s, various.....	.....	104	106
7s, Miss. O. & R. Riv., 1900.....	A & O	2½	.....	Augusta, Ga.—7s.....	.....	84	87	Hartford, Conn., 6s, untax.....	.....	107	110
7s, Ark. Central RR., 1900.....	A & O	2½	.....	Austin, Texas—10s.....	.....	100	102	Houston, Tex.—10s.....	.....	20	.....
7s, Levee of 1872.....	.....	4	6	Baltimore—6s, City Hall, 1884 Q-J	.....	111	113	6s, funded.....	.....	20	.....
California—6s, 1874.....	.....	104	106	6s, water, payable at will.....	M & N	101½	102	Indianapolis, Ind.—7-30s, '93-99 J & J	.....	103	105½
Connecticut—5s.....	.....	104	106	6s, Pitts. & Conn'v. RR., 1886 J & J	.....	111	113	Jersey City—6s, water, long, 1895.....	.....	101½	102
6s, untaxable, 1885.....	A & O	110	.....	6s, consols, 1890.....	Q-J	113	113½	7s, do 1899-1902.....	J & J	110	111
Delaware—6s.....	J & J	104	110	6s, Balt. & O. loan, 1890.....	Q-J	113	113½	7s, sewerage, 1877-79.....	J & J	101	102
Florida—Consol. gold 6s.....	.....	99½	.....	6s, Park, 1890.....	Q-M	112	113	7s, assessment, 77-79 J & J-M & N	.....	101	102
Georgia—6s.....	F & A	99½	.....	6s, bounty, 1893.....	M & S	111	113	7s, improvement, 1891-94.....	Var.	109	110
7s, new bonds.....	J & J	105½	109	6s, do exempt, 1893.....	M & S	116	120	7s, Bergen, long.....	J & J	105	106
7s, endorsed.....	.....	104	.....	6s, funding, 1894.....	J & J	111	114	Hudson County, 6s.....	A & O	100	101
7s, gold bonds.....	Q-J	108	.....	6s, 1900.....	J & J	114	114	do.....	7s. M & S and J & D	108	.....
8s, 76-80.....	A & O	109	.....	6s, West. Md. RR., 1902.....	J & J	113½	114	Bayonne City, 7s, long.....	J & O	104	106
Illinois—6s, coupon, 1879.....	J & J	101	.....	5s, consols, 1885.....	Q-J	99	104	Lawrence, Mass.—6s, 1894.....	A & O	110½	111
War loan, 1880.....	J & J	101	.....	6s, Valley RR., 1886.....	A & O	102½	102½	Long Island City, N. Y.....	.....	106	106½
Kansas—7s, '76 to '99.....	J & J	101	.....	Bangor, Me.—6s, RR., 1890-94.....	Var.	104	104½	Louisville, Ky.—7s, longdates.....	Var.	103	105
Kentucky—6s.....	.....	101	.....	6s, water, 1905.....	J & J	106½	107	6s, long.....	Var.	100½	102
Louisiana—Old bonds, fundable.....	Var.	52	.....	6s, E. & N. A. Railroad, 1894 J & J	.....	103½	104½	6s, short.....	Var.	99½	.....
8s, non-fundable.....	Var.	52	.....	6s, B. & Piscataquis RR., '99 A & O	.....	104	104½	Lowell, Mass.—6s, 1894.....	M & N	.....	.....
New consols, 7s, 1914.....	J & J	112½	112½	Bath, Me.—6s, railroad aid.....	Var.	104	104½	Lynchburg, Va.—6s.....	J & J	95	.....
New England County, 6s, 1889.....	J & J	112½	112½	Bay City, Mich.—8s.....	.....	103½	104½	.....	.....	104	108
War debts assumed, 6s, '89 A & O	.....	112½	112½	Belfast, Me.—6s, railroad aid, '98.....	.....	103½	104½	Lynn, Mass.—6s, 1887.....	F & A	108	109
Maryland—6s, defence, 1893 J & J	.....	112	113	Boston, Mass.—6s.....	.....	103½	104½	Manchester, N. H.—5s, 1882-85.....	.....	102½	103
6s, exempt, 1887.....	J & J	113	113½	6s, currency, long, 1905.....	Var.	114½	114½	6s, 1894.....	.....	109	110
6s, Hospital, 1882-87.....	J & J	112	114	5s, gold, 1905.....	Var.	111½	111½	Memphis, Tenn.—6s, old, C. J & J	.....	30½	33
6s, 1890.....	Q-J	109	112	Sterling, 5s, gold, 1893.....	A & O	105	107	6s, new, A & B.....	J & J	31	33
6s, 1890-90.....	Q-J	109	112	do 5s, gold, 1899.....	J & J	103	105	6s, gold, fund., 1900.....	M & N	31½	.....
Massachusetts—5s, 1878, gold J & J	.....	105½	106	do 5s, gold, 1902.....	A & O	105	107	6s, end. M. & C. RR.....	.....	31½	.....
5s, gold.....	Var.	112½	112½	Brooklyn, N. Y.—7s, 77-80.....	J & J	101	107	Milwaukee, Wis.—5s, 1891.....	J & D	100	100
5s, g., sterling, 1891.....	J & J	105	107	7s, 1881-93.....	J & J	107	110	do 1896-1901.....	J & D	104½	105
do do 1894.....	M & N	106	108	7s, Park, 1915-24.....	J & J	117	120	7s, water, 1902.....	J & J	106	.....
do do 1888.....	A & O	105	107	7s, Water, 1903.....	J & J	117	120½	Mobile, Ala.—8s.....	J & J	25	.....
Michigan—6s, 1878-79.....	J & J	101½	101½	7s, Bridge, 1915.....	J & J	117	119	do.....	J & J	25	.....
6s, 1883.....	J & J	105	.....	6s, Water, 1902-5.....	J & J	107	109	6s, funded.....	M & N	40	45
6s, 1890.....	M & N	108	.....	6s, Park, 1900-1924.....	J & J	107	110	Montgomery, Ala.—8s.....	J & J	30	50
Minnesota—7s, RR. repudiated.....	.....	105	.....	Kings Co. 7s, 1882-89.....	M & N	110	114	Nashville, Tenn.—6s, old.....	.....	70	80
Missouri—6s, 1877.....	J & J	100½	102	do 6s, 1877-86.....	M & N	103	107	6s, new.....	Var.	102	107½
6s, 1878.....	J & J	101½	102	Buffalo, N. Y.—7s, 1876-80.....	Var.	103	106	Newark—6s, long.....	Var.	111	114
Funding bonds, 1894-95.....	J & J	106½	106½	7s, 1880-95.....	Var.	105	111	7s, long.....	Var.	111	114
Loug bds, '82 to '90.....	J & J	106	106½	7s, water, long.....	Var.	110	114	7s, water, long.....	Var.	111	115
Asylum or University, 1892 J & J	.....	105	105½	6s, Park, 1926.....	M & S	103	103	New Bedford, Mass.—6s, 1893.....	.....	111	11½
Hannibal & St. Jo., 1886.....	J & J	105½	105½	Camden Co., N. J.—6s, coup.....	.....	100	108	N. Brunswick, N. J.—7s.....	.....	105½	106
do do 1887.....	J & J	105½	105½	Camden City, N. J.—6s, coup.....	.....	104	107	Newburyport, Mass.—6s, 1890.....	.....	108½	110
N. Hampshire—6s, 1892-1905.....	J & J	112½	113	7s, reg. and coup.....	.....	110½	113	N. Haven, Ct.—Town, 6s, Air Line.....	.....	100	102
New Jersey—6s, 1897-1902.....	J & J	106	109	Charlotte, S. C.—6s, st'k, 76-98.....	Q-J	64	65	Town, 6s, war loan.....	.....	100	101
6s, exempt, 1877-1896.....	J & J	104	110	7s, fire loan bonds, 1890.....	J & J	79	83	do 6s, Town Hall.....	.....	100	101
New York.....	.....	.....	.....	7s, non-tax bonds.....	.....	95	98	City 7s, sewerage.....	.....	114	117
Bounty stock, reg. 1877.....	J & J	.....	.....	Chicago, Ill.—6s, longdates.....	J & J	104	104	do 6s, City Hall.....	.....	100	101
do bonds, coup., 1877.....	J & J	.....	.....	7s, sewerage, 1892-95.....	J & J	108½	109	do 7s, Quinpick Bridge.....	.....	101	104
6s, Canal loan, 1877.....	J & J	109	.....	7s, water, 1890-95.....	J & J	109	109½	New Orleans, La.—Premium bonds.....	.....	33	34
6s, do 1878.....	J & J	.....	.....	7s, river impr., 1890-95.....	J & J	108½	109	Premium bonds, drawn numbers.....	.....	40	43
6s, gold, reg., 1887.....	J & J	.....	.....	7s, 1890-95.....	J & J	108½	109	Consolidated 6s, 1892.....	Var.	.....	.....
6s, gold, coup., 1887.....	J & J	.....	.....	Cook Co. 7s, 1880.....	M & N	103½	104½	Railroad issues, 6s, 75 & 94.....	Var.	.....	.....
6s, gold, 1883.....	J & J	.....	.....	do 7s, 1892.....	M & N	108½	109	Wharf impr., 7-30s, 1880.....	J & D	.....	55
6s, gold, 1891.....	J & J	119	.....	Lake View Water Loan 7s.....	.....	98	98	All others sold on basis of prem'ns	.....	.....	.....
6s, gold, 1892.....	A & O	119	.....	Lincoln Park 7s.....	.....	97½	97½	New York City.....	.....	.....	.....
6s, gold, 1893.....	J & J	119	.....	South Park 7s, 1876-79.....	J & J	97½	99	6s, water stock, 1876-80.....	Q-F	100	103
N. Carolina—6s, old, '68-98 J & J	.....	17	.....	West Park 7s, 1890.....	.....	96					

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

CITY SECURITIES.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Petersburg, N. J.—7s, long.	Var	106		Buff. Corry & P.—1st M., 7s, '86 J&J		101		Cin. Laf. & Ch.—1st, 7s, g., 1901 M&S		60	75
Petersburg, Va.—6s.	J&J	95	96½	Buff. N. Y. & Erie—1st M., 7s, '77 J&D		101		Consol. mort., 7s, g., 1914.	J&J		
8s.	J&J	104	105	do. large bonds.	J&D	101		Cin. Rich. & Chic.—1st, 7s, '95 J&J		75	80
8s, special tax.		106		do. new bonds, 1916.	J&D	103½		Cin. Rich. & F. W.—1st, 7s, g., J&D		55	60
Philadelphia, Pa.—5s, reg.	J&J	97	103	Buff. N. Y. & Phil.—1st, 6s, g., '96 J&J		100		Cin. Sandky & Cl.—6s, 1900.	F&A	50	65
5s, old, reg.	J&J	107	108	Bur. C. R. & North—1st, 8s, g., M&N		35	40	Consol. mort., 7s, 1890.	J&D	120	
6s, new, reg.	J&J	112½	113	Mill. Div., 1st M., 7s, g., 1902 F&A		20	25	Consol. mort., 7s, 1914.	J&D		
Pittsburg, Pa.—4s, coup., 1913.	J&J			Pac. exten., 7s, g., 1909.	J&J	10		Cin. Wab. & Mich.—1st, 7s, '91 J&J			
5s, reg. and coup., 1913.	J&J	101	102	Musc. exten., 7s, g., 1908.	M&S	12		Clev. Col. C. & I.—1st, 7s, '99 M&N		110	
7s, water, reg. & cp., '93-'98.	A&O	101	102	Inc. and equip., 7s, g., 1904 J&D				Consol. mort., 7s, 1914.	J&D	189	91
7s, street imp., reg., '83-'86.	Var	92		1st 5s.	J&D	52	54	Bellef. & Ind. M., 7s, 1899.	J&J	90	
Port Huron, Mich.—10s.				Bur. & Mo. R.—1st M., 7s, '93 A&O		109	110	Clev. & M. Val.—1st, 7s, g., '93 F&A		90	95
Portland, Me.—6s, Municipal.	Var	108	108½	Conv. 8s, various series.	J&J	110	112½	S. F. 2d mort., 7s, 1876.	M&S	88	93
Railroad aid—6s.	Var	103	103½	Bur. & Mo. (Neb.)—1st M., 8s, '94 J&J		104½	105	Clev. & Pitts.—1st M., 6s, 1892 J&J		103	104
Portsmouth, N. H.—6s, 1893, RR.		104	105	8s, conv., 1883.	J&J	195	97	Consol. S. F., 7s, 1900.	M&N		
Poughkeepsie, N. Y.—7s, water.		109	111	Bur. & Southw.—1st M., 8s, '95 M&N		15	18	Clev. Mt. V. & Del.—1st, 7s, g., J&J		120	
Providence, R. I.—5s, g., 1900-5 J&J		108	108½	Cairo & St. L.—1st M., 7s, 1901 A&O				Colorado Cent.—1st, 8s, g., '90 J&D		110	
6s, gold, 1900.	J & J	107½	108	Cairo & Vinc.—1st, 7s, g., 1909 A&O		28	32	Col. Chic. & I. C.—1st, 7s, 1908 A&O		32	33
6s, 1885.	M & S	107½	108	Calif. Pac.—1st M., 7s, g., '89 J&J		86	89	2d mort., 7s, 1890.	F&A	7	
Richmond, Va.—6s, old.	J&J	101	101½	2d M., 6s, g., end C. Pac., '93 J&J		75		Chic. & Gt. East., 1st, 7s, '93-'95		60	
8s.	J & J	116½	118	Exter. 7s, 1892.	J&J	50		Col. & Ind. C.—1st, 7s, 1904 J&J		70	
Rochester, N. Y.—6s, '76-1902.	J & J	101	101½	Camden & Atl.—1st, 7s, g., '93 J&J		104		do. 2d M., 7s, 1904 M&N		65	
7s, water, 1903.	J & J	112	114	2d mort., 7s, 1879.	A&O	90	100	Un. & Logansp.—1st, 7s, 1905 A&O		68	75
Sacramento, Cal.—City bonds, 6s.		26	28	Cam. & Bur. Co.—1st M., 6s, '97 F&A		100		T. Logansp. & B., 7s, 1884.	F&A	63	
Sacramento Co. bonds, 6s.				Canada So.—1st M., 7s, g., 1906 J&J		50		Cin. & Chic. A. L., 1886-'90.			
Saginaw, Mich.—8s.				Cape Cod—7s, 1881.	F&A	104	104½	Ind. Cent., 2d M., '10s, 1882 J&J		101½	
Salem, Mass.—6s, long.	A&O	111	112	Carolina Cent.—1st, 6s, g., 1923 J&J				Col. & Hoek V.—1st M., 7s, '97 A&O		101	103
St. Joseph, Mo.—7s.	Var	70	75	Carthage & Bur.—1st, 8s, '79 M&N		100	110	1st M., 7s, 1880.	J&J	100	101
Bridge 10s, 1891.	J & J	93	95	Cent. of Iowa—1st M., 7s, g., 1892		97	30	2d mort., 7s, 1892.	J&J	90	
St. Louis, Mo.—6s cur., lg. bds. Var.		104½		New mort., 7s, 1900.	F&A	101	102	Col. Spring. & C.—1st, 7s, 1901 M&S		50	60
6s, short.	Var	100	101	Cayuga Lake—1st, 7s, g., 1901 J&D		15	30	Col. & Xenia—1st M., 7s, 1890 M&S		104	106
Water 6s, gold, 1887-'90.	J & D	109	109	Cedar F. & Min.—1st, 7s, 1907 J&J		75		Conn. & Passump.—M., 7s, '93 A&O		102½	103
do do (new), 1892 A&O		108	109	Cedar R. & Mo.—1st, 7s, '91.	F&A	100½	101	Massachusetts, g., 6s, gold, '89 J&J			
Bridge approach, 6s.		108	109	1st mort., 7s, 1916.	M&N	100½	100½	Conn. Riv.—S.F. 1st M., 6s, '78 M&S		101½	103
Renewal, gold, 6s.	Var	109	109	Cent. of Ga.—1st, cons., 7s, '93 J&J		95		Conn. Val.—1st M., 7s, 1901 J&J		50	60
Sewer, 6s, gold, 1891-'92.	J & J	109	109	Cent. of Iowa—1st M., 6s, g., J&J		106½	107	Conn. West—1st M., 7s, 1900 J&J		97	101
St. L. Co.—Park, 6s, g., 1905 A&O		107½	108	Cent. of N.J.—1st M., 7s, 1890 F&A		109½	111	Connecting (Phila.), 1st, 6s, M&S		102½	105
Currency, 7s, 1887-'88.	Var	107½		7s, conv.	M&N	66½	69	Cumberl. Val.—1st M., 8s, 1904 A&O		100	
St. Paul, Minn.—6s, '88-'90.	J & D	83	88	Consol. M., 7s, 1899.	Q-J	71½	72½	Danby & Norwalk—7s, '80-'92 J&J			
7s, 1874-'90.	M & N	97	100	Am. Dock & Imp. Co., 7s.	J&J	42½	44	Dauv. Haz. & W.—1st, 7s, '88 A&O		20	25
8s, 1889-'96.	Var	102½	105	L. & W. Coal, cons., 7s, g., 1900 M		30		Dan. Ur. Bl. & P.—1st, 7s, g., A&O		18	22
S. Francisco—7s, g., City & Co. Var.		106	107	Cent. Ohio—1st M., 6s, 1890.	M&S	100½	101	Davenport & St. P.—1st, 7s, g., 1911 A&O			
Savannah, Ga.—7s, old.	Var	47	52	Cent. Pac. Cal.—1st M., 6s, g., J&J		103	107	Dayton & Mich.—1st M., 7s, '81 J&J		100	103
7s, new.	J & J	111	112	State Aid, 7s, g., 1892.	F&A	108		2d mort., 7s, 1887.	A&O	93	100
Springfield, Mass.—6s, 1905 A&O		116	117	S. Joaquin, 1st M., 6s, g., 1900 A&O		89½	90	3d mort., 7s, 1888.	A&O	97	100
7s, 1903.	A&O	116	117	Cal. & Oregon, 1st, 6s, g., '88 J&J		88		Dayt. & West.—1st M., 6s, 1905 J&J		75	80
Stockton, Cal.—8s.	g. 90	95		Cal. & Or. C.P. bonds, 6s, g., '92 J&J		90	92	1st mort., 7s, 1905.	J&J	185	90
Toledo, O.—7-30s, RR., 1900 M & N		102		Land grant M., 6s, g., 1890 A&O		91	93	Delaware—Mort., 6s, g., '95.	J&J	100	
8s, 1877-'89.	Var	109	111	West. Pacif., 1st, 6s, g., '99.	J&J	100½	101	Del. & Bound B'k—1st, 7s, 1905 F&A		95	99
8s, water, 1893 & '94.	Var	110		Charl'te Col. & A.—1st, 7s, 90 J&J		70	75	Del. Lack. & W.—2d M., 7s, '81 M&S		106	
Washington, D.C.—See Dist. of Col.				Consol., 7s, 1895.	F&A	103		Convertible 7s, 1892.	F&A	100	
Wayne County, Mich.—7s.				Cheraw. Dat.—1st M., 8s, '88 A&O		100	103	Denver Pac.—1st M., 7s, g., '99 M&N		45	50
Wilmington, N.C.—6s, gold.		60	80	2d mort., 7s.				Den. & Rio G.—1st, 7s, g., 1900 M&N		25	40
8s, gold.		80	90	Chesa. & Ohio—1st, 6s, g., '99 M&N		20	22	Des M. & Ft. D.—1st, 6s, 1904 J&J			
Worcester, Mass.—6s, 1892.	A&O	110½	111	2d mort., 7s, g., 1902.	J&J	3		Detroit & Bay C.—1st, 8s, 1902 M&N		35	40
Yonkers, N. Y.—Water, 1903.		109	111	Va. Cent., 1st M., 6s, 1880.	J&J	90		1st M., 8s, end M. C., 1902 M&N		165	70
				do 3d M., 6s, 1884.	J&J	73	75½	Det. Eel Riv. & Ill.—M., 8s, '91 J&J		25	
				do 4th M., 8s, 1876.	J&J	80		Det. L. & North.—1st, 7s, 1907 A&O		60	
				do funding, 8s, 1877 J&J		73		1st M., branches, 8s, 1887 J&D			
				Cheshire—6s, 1896.	J&J	97	97½	Det. & Milw.—1st M., 7s, '75 M&N		30	40
				6s, 1880.	J&J	98	98½	2d mort., 8s, 1875.	M&N	30	40
				Chester Val.—1st M., 7s, 1872 M&N				Det. & Pontiac, 1st M., 7s, '78 J&J		69	
				Chic. & Alton—1st M., 7s, '93 J&J		115	117	do 3d M., 8s, 1886 F&A		101	102½
				Sterling mort., 6s, g., 1903.	J&J	102	104	Dixon Peo. & H.—1st M., 8s, '89 J&J			
				Income, 7s, 1893.	A&O	104½	106½	Dubuque & Sioux C.—1st, 7s, '83 J&J			
				Chic. B. & Q.—1st, S.F., 8s, '83 J&J		115½	117	1st mort., 7s, 1890.	J&J	103½	106½
				do 7s, 1896.	F&A	108		Dub. & Southw.—1st M., 7s, '83 A&O			
				Consol. mort., 7s, 1903.	J&J	109	110	Dunk. A. V. & P.—1st, 7s, g., 1900 J&D		100	103
				Bonds, 5s, 1895.	J&D	90	91	Dutchess & Col.—1st, 7s, 1908 J&J		8	12
				5s, 1902.	A&O	91		East Penn.—1st M., 7s, 1888.	M&S	102½	106
				Chic. & Can. So.—1st, 7s, 1902 A&O		16	20	E. Tenn. Va. & Ga.—1st, 7s, 1900 J&J		90	91½
				Chic. Clin. & Dub.—1st, 8s, '96 J&D		20	22	E. Tenn. & Ga., 1st, 6s, '86 J&J		70	80
				Chic. Dan. & V.—1st, 7s, g., 1909 A&O		45		E. Tenn. & Va., end, 6s, 1886 M&N		70	85
				Ind. Div., 1st M., 7s, g., 1912 A&O		4	6	Eastern, Mass.—7s, old.	Var	51	52
				Chic. Dub. & Min.—1st, 8s, '96 J&D		20	22	New M. fund., 3½s, g., 1906 M&S		149½	49½
				Chic. & Iowa—1st M., 8s, 1901 J&J		60		Sterling, S. F., 6s, g., 1893.	M&S	170	75
				Chic. I. a. & Neb.—1st M., 7s, '88 J&J		102	102½	Elmira & Wmsport—1st, 7s, '80 J&J			
				Chic. & L. Huron—1st M., 7s, '99 M&N		160	70	5s, perpetual.	A&O		
				Chic. & Mich. L. Sh.—1st, 8s, '89 M&S		8	10	Erie Railway—1st M., 7s, '97 M&N		115	106
				1st mort., 8s, 1890-'92.	Var			2d mort., 7s, 1879.	M&S	105½	106½
				Chic. Mil. & St. P.—1st, 8s, F&A		114½		3d mort., 7s, 1883.	M&S	105½	106½
				P. D., 2d M., 7-10s, 1898.	F&A	92½	92½	4th mort., 7s, 1880.	J&J	102½	103½
				St. P. & Chic., 7s, g., 1902 J&J		92		5th mort., 7s, 1888.	J&D	103½	
				Mil. & St. P., 2d M., 7s, 1884 A&O		92		Sterling, 6s, gold, 1875.	M&S	76	78
				La. C., 1st M., 7s, 1905.	J&J	102½	103½	1st cons., 7s, gold, 1920.	J&J	76	78
				I. & M., 1st M., 7s, 1897.	J&J	88	88½	2d cons., 7s, gold, 1894.	J&D	38	40
				I. a. & Dak., 1st M., 7s, 1899 J&J		86½		Debentures, 7s, g., 1903.	Q-J	36	38
				Hast. & Dak., 1st M., 7s, 1902 J&J		86½		Recon. trustees' certs., 7s.		36	38
				Chic. & Mil., 1st M., 7s, 1903 J&J		99½		Long Dock mort., 7s, 1893.	J&D	109½	
				1st mort., consol., 7s, 1905.	J&J	87	87½	Erie & Pittsb.—1st M., 7s, '82 J&J		100	
				Chic. & N. W.—S.F., 1st, 7s, '85 F&A		106	108½	Cons. mort., 7s, 1898.	J&J	80	86
				Interest mort., 7s, 88½.	M&N	106		Equipment, 7s, 1890.	A&O	80	
				Consol. mort., 7s, 1915.	Q-F	105½	105½	Europ'n & N. Am.—1st, 6s, '89 J&J			
				Exten. mort., 7s, 1885.	F&A	101	102	Land gr., 6s, g.	M&S		
				1st mort., 7s, 1885.	F&A	105		Bangor & Pisc. 6 & 7s, '99.	A&O	100	103
				Consol., gold, 7s, cp., 1902 J&D		90	90½	Evans & Crawf.—1st, 7s, '87 J&J		50	70
				do do reg.		89½		Evans & T. H. & Chi.—1st, 7s, g., M&N		50	70
				Beloit & Mad., 1st M., 7s, '88 J&J				Flint & Pere M.—1st, 1. g., 8s, '88 M&N		78	82
				Iowa Mid., 1st M., 8s, 1900 A&O				Cons. F., 8s, 1902.	M&N	30	35
				Gal. & Chic. ext., 1st, 7s, '82 F&A		101½		Flint & Holly, 1st, 10s, '88 M&N		50	
				Peninsula, 1st, conv., 7s, '88 M&S		102		Bay C. & E. Sag.—1			

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Hannibal & Nap.—1st, 7s, '88.M&N				Macon & Aug.—2d, end, 7s, 79.J&J		90	95	Northern, N.J.—1st M., 7s, '78.J&J		84	90
Han. & St. Jo.—Conv. 6s, 1885.M&S	89½	89½		Macon & Brunswick.—1st, end, 7s, 79.J&J		100	103	N'th. Pacific—1st, 7.3s, g., 1900.J&J		12	14
Land grants. A&O				Maine Cent.—Mort. 7s, 1898. A&O		102	103	Norw'ch & Worcester—1st M., 6s, '97.J&J		106	107
Quincy & Pal., 1st, 8s, 1892.F&A	40	60		Exten. bonds, 6s, g., 1900. A&O		88	88	Ord'nsb'g & L.Ch.—Eq. 8s, '78-9.J&J		197	100
Kans. C. & Cam., 1st, 10s, '92.J&J	100	95		Cons. 7s, 1912. A&O		88	90	S. F. 8s, 1890. M&S		199	100
Harl. & Portchester—1st M., 7s, A&O	103	107		Androscoog & Ken., 6s, 1901.F&A		91	92	Ohio & Miss.—Cons. S. F. 7s, '98.J&J		85	86½
Harrieh. P. Mt. J. & L.—1st, 6s, J&J	104	105		Leeds & Farm'g'n, 6s, 1901.F&A		95	96	Cons. mort., 7s, '98. J&J		85	85½
Harl. Prov. & F.—1st M., 7s, 76.J&J	106½	107½		Port'd & Ken., 1st, 6s, '83. A&O		95	96	2d mort., 7s, 1911. A&O		37	
Housatonic—1st M., 7s, 1885.F&A	105			do Cons. M., 6s, '95.A&O		94	95	1st Spring'g Div., 6s, 1895. M&N			
6s, 1889. J&J	100			Mansf. & Fr'ham.—1st, 7s, '89.J&J				Oil Creek—1st M., 7s, 1882. A&O		82½	87
Houst. & Tex. C.—1st, 7s, g., '91.J&J	81	82		Marietta & Cin.—1st, 7s, '91.F&A			80	Old Colony—6s, 1897. F&A		102½	102½
West. Div., 1st, 7s, g., 1891. J&J	75	77		Sterling, 1st M., 7s, g., 1891.F&A				6s, 1895. J&J		102½	102½
Waco & N. W., 1st, 7s, g., 1903.J&J	75	77		2d mort., 7s, 1896. M&N		35	37	7s, 1895. M&S		112	112½
Cons. mort., 8s, 1912. A&O	58	63		Scioto & Hock Val., 1st, 7s, M&N		80	100	Omaha & S.W.—1st, 1. g., 7.3. g. J&J		95	98
Hunt. & Br. Top—1st, 7s, '90. A&O	106	110		Balt. Short L., 1st, 7s, 1900. J&J				Orange & Alex'a.—1st M., 6s, '73.M&N		78	85
2d mort., 7s, g., 1895. F&A	95	104		Cin. & Balt., 1st, 7s, 1900. J&J				2d mort., 6s, 1875. J&J		70½	73
Cons. 3d M., 7s, 1895. A&O	25	35		Marietta P. & Clev.—1st, 7s, g., '95			40	3d mort., 8s, 1873. M&N		55	55
Illinois Central—6s, 1890. A&O	100	95		do consol. 7s J&D				4th mort., 8s, 1880. M&S		40	40
Sterling, S. F., 5s, g., 1903. A&O	93	95		Marq'tte Ho. & O.—1st, 8s, '92.F&A		20	30	Or. Alex. & M., 1st M., 7s, '82.J&J		66	70
Sterling, gen. M., 6s, g., 1895.A&O	104	106		Mar. & O. M., 8s, 1892. J&J		80	90	Oregon & Cal. 1st M., 7s, 1890.A&O		24	26
do 5s, 1905. J&D	98	91		Houghton & O., 1st, 8s, '91. J&J		30		Osw. & Rome—1st M., 7s, 1915.M&N		21	25
Ill. Grand Tr.—1st M., 8s, '90.A&O				Mass. Central—1st, 8s, 1893. J&J		20		Osw. & Syracuse—1st, 7s, '80.M&N		90	90
Ind'polis Bl'nd—1st, 7s, g., A&O				Memp. & Char'n—1st, 7s, '80.M&N		84	86	Patt. Osw. & Fox R.—M., 8s, '90.J&J		110½	110½
2d mort., 8s, 1890. J&J				2d mort., 7s, 1885. J&J		62	67	Pacific of Mo.—1st M., 6s, g., '88.F&A		98½	99
Extens'n 1st M., 7s, g., 1912.J&J				Mem. & L. Rock—1st, 8s, '90.M&N		27	35	2d mort., 7s, 1891. J&J		90½	
Ind'polis Cin. & L.—1st, 7s, '97.F&A	60	65		Mich. Cen.—1st M., 8s, 1882. A&O		113½		Car. B., 1st mort., 6s, g., '93.A&O			70
3d mort., 7s, 1899. J&D				Consol. 7s, 1902. M&N		104½		Income, 7s. M&S			
Ind'apolis & Cin., 1st, 7s, '88.A&O	92	95		1st M. Air Line, 8s, 1890. J&J		87	90	Paducah & M.—1st, 7s, g., 1902.F&A		101½	
Ind'polis & St. L.—1st, 7s, 1919.Var.	30	70		Mich. Air L.—1st, E. D., 8s, '90.J&J		85		Parsons & Sterl'g M., 7s, '97.A&O		101	
2d mort., 1900. J&J				do 1st, W. D., 8s, '92. J&J				Paris & Danville—1st M., 7s, 1903. J&J		102½	
Ind'apolis & Vin.—1st, 7s, 1905.F&A	68	71		Equipment bonds, 8s, '83. A&O				Paris & Dec't'r—1st M., 7s, g., '92.J&J		125	35
2d mort., 6s, g., guar., 1900.M&N				Gd. Riv. V., 1st 8s, guar., '86.J&J		150		Pat'ns & New'k—1st M., 7s, '78.J&J		70	90
Intern'l & Gt. No.—Int. 1st, 7s, A&O				do 2d mort., 8s, 1879.M&S		145		Pekin & L. Dec.—1st M., 7s, 1900.F&A		60	
Houst. & Gt. No.—1st, 7s, g., J&J	60	70		Kalamazoo & S. H., 1st, 8s, '90.M&N		160		Pennsylvania—1st M., 6s, '80. J&J		105	105½
Conv. 8s, 1892. F&A	22	30		Mich. L. Shore—1st, 8s, '89.J&J				General mort., 6s, coup., 1910.Q-J		103½	105½
Ionia & Lansing—1st 8s, '89. J&J	75	85		Md. Pac.—1st M., 7s, g., '99. F&A		40	45	do 6s, reg., 1910.A&O		101	
I'a Falls & Sag.—1st, 7s, '99.A&O	100	88		ML. & North.—1st, 8s, 1901. J&D		40		Cons. mort., 6s, 1905. J&D		91	93
Ithaca & Athens.—1st, 7s, g., J&J	100	105		Miss. Cen.—1st M., 7s, '74-84.M&N		90	95	do 6s, coup., 1905. J&D		91½	93
Jack. L. & Bous.—1st, 8s, '94.J&J	190			2d mort., 8s, 1886. F&A		69	73	Navy Yard, 6s, reg., 1881. J&J		100	
North Exten., 8s, 1890. M&N	190			Cons. mort., 7s, g., 1912. M&N		15	20	Penn. & N.Y.—1st, 7s, 96 & 1906.J&J		105	109
Consol. mort., 8s, 1891. M&S	155			Miss. & Tenn.—1st M., 7s, 1876.A&O		99	102	Peoria & Hannibal—1st 8s, 1878. J&J		100½	101½
2d mort., 1878. J&J	97	100		Cons. mort., 8s, 1881-'93. J&J		72½	75	Peoria Pekin & J.—1st, 7s, '94.J&J			65
Jamest. & Frankl.—1st, 7s, '97.J&J				M. Onach & Red R.—1st, 7s, g., '90.J&J				Peoria & R'k I.—1st, 7s, g., 1900.F&A		25	35
2d mort., 7s, 1894. J&D				Mo. Kans. & T.—1st, 7s, g., 1904.F&A		51	53	Perkimon—1st M., 6s, 1897. A&O			
Jefferson—Hawly Br. 7s, '87. J&J	68	75		2d mort., income. M&S		15	20	C. M. guar. P. & L., 6s, 1913.J&J		52	54
1st mort., 7s, 1889. J&J	68			1st, 6s, g., 1899. U. F. S. Br. J&J		54	58	Petersburg—1st M., 8s, '79-98.J&J		75	88
Jeff. Mad. & Ind.—1st, 7s, 1906.A&O	99	99½		7s, assented. J&J		53½	53½	2d mort., 8s, 1902. J&J		30	
2d mort., 7s, 1910. J&J	69	70		Income, 6s. M&S		114		Phil. & Erie—1st M., 6s, 1881.A&O		102½	103
Ind'polis & Mad., 1st, 7s, '81.M&N	100	101		Han. & C. Mo., 1st 7s, g., '90.M&N			90	2d mort., 7s, 1888. J&J		92	94
Joliet & Chic.—1st M., 8s, '82. J&J	107			Mo. F. Scott & G.—1st, 10s, '99.J&J		65	70	2d mort., guar., 6s, g., 1920.J&J		183	85
Junction RR. (Phil.)—1st, 6s, '82.J&J	100	107		2d mort., 10s, 1890. A&O		5	10	Phila. & Reading—6s, 1880. J&J		103	104
2d mort., 6s, 1900. A&O	100	104		Mob. & Mont.—1st, end, 8s, g. M&N		30	30	1st mort., 7s, 1893. A&O		108	110
Kalamazoo A. & Gr. R.—1st, 8s, J&J	93			Mob. & Ohio—1st, 8s, g., '83.M&N		38	40	Debuture, 1893. A&J		34	38
Kal. & Schoolcraft—1st, 8s, '87.J&J	82			Ex. certifi., ster. 6s, 1883. M&N		38	40	Mort., 7s, coup., 1911. J&D		97	99
Kal. & Wh. Pigeon—1st, 7s, '90. J&J		93		Interest 8s, 1883. M&N		26	30	Gold mort., 6s, 1911. J&D		89	97
Kans. C. St. Jo. & C. B.—				2d mort., 8s, var. March		5	10	New convertible, 7s, 1893. J&J		45	47
1st M., C. B. & St. Jos., 7s, '80.J&J	80	90		Montclair & G. L.—1st 7s, (new)...		70	80	G. S. f., & 2, 6s, g., 1908. J&J		57	59
K.C. St. Jos. & C. B., 7s, 1907.J&J	65	67½		2d mort., 7s (old mort 1sts)...		15	20	Coal & L. guar. M., 7s, '92. M&S		53	55
do inc. bds. rg., 6s, 1907.A&O	20			Mont. & Buf.—1st, end, 8s, g., '86.M&S		26	30	Phil. Wt. & Balt.—6s, '84-1900.A&O		105	105½
Kans. C. & S. Fe.—1st, 10s, 90.M&N		50		Monticello & Pt. J.—1st, 7s, g., '90.J&J			5	Pitts. & C&St. L.—1st M., 7s, 1900.F&A		71½	73
K.C. Topeka & W.—1st M., 7s, g., J&J	84	85		Morris & Essex—1st, 7s, 1914. M&N		117		2d mort., 7s, 1913. J&J		95	95½
Kansas Pac.—1st M., 6s, g., '95.F&A	73	79		2d mort., 7s, 1891. F&A		104		Pittsb. & Con'l'v.—1st M., 7s, '98.J&J		95	95½
1st mort., 6s, g., 1896. J&D	58	59½		Construction, 7s, 1889. F&A			95	Sterling cons. M., 6s, g., guar. J&J		95	97
L. gr., 1st mort., 7s, g., 1899.M&N	39	40		Bonds, 1900. J&J			93	Pitts. Ft. W. & C.—1st M., 7s, 1912.J&J		119½	
Land 1st mort., 7s, g., 1880. J&J	46	52		General mort., 7s. A&O		100		2d mort., 7s, 1912. J&J		112	
Land 2d mort., 7s, g., 1886. M&S	18			Consol. mort., 7s, 1915. J&D		85	88	3d mort., 7s, 1912. A&O		102	
Leav. Branch, 7s, 1896. M&N	30	35		Nash. Chat. & St. L.—1st, 7s, 1913.J&J		80		Equipment, 8s, 1884. M&S		100	102
Income bds. No. 11, 7s, 1916.M&S	1½			Nashv. & Decat'r.—1st, 7s, 1900.J&J		87½		Pitts. Ft. W. & B.—New 7s, '96.F&A		56	60
do No. 16, 7s, 1916.M&S	7½			Nashua & Low.—6s, g., 1893.F&A		102½	103½	Port Hur. & M.—1st, 7s, g., '99.M&N		15	18
Kookuk & Des. M.—1st, 7s, 1904.A&O	73	79		Newark & N. Y.—1st, 7s, 1887.J&J		96		Portland & Oreg.—1st, 6s, '90.J&J		25	55
Funded interest, 8s, 1884. A&O	80	90		Newark & S't. S.—1st, 7s, g., '89.M&N		84	88	Vt. div., 1st M., 6s, g., 1891. M&N		10	40
Kookuk & St. P.—1st, 8s, '79. A&O	101	101½		N. Haven & Derby—1st M., 7s, 1898.Var		88	91	Portl. & Roch.—1st M., 7s, 1887. A&O			
Laf. Bl. & Miss.—1st, 7s, g., '91.F&A	50	60		N. H. & N'th'ton—1st M., 7s, '99.J&J		100	101	Port Royal—1st 7s, g., end, '89.M&N		78	83
Laf. Munc. & Bl.—1st, 7s, g., 1901.F&A	50	60		Conv. 6s, 1882. A&O		88	90	do do not endorsed.		10	20
Lake Shore & Mich. So.—				N. J. Mid'l'd—1st M., 7s, g., '95.F&A		27	30	Pueblo & Ark. V.—1st, 7s, g., 1903. J&J		177½	77½
Mich. So., 2d mort., 7s, 1877.M&N	102½			2d mort., 7s, 1881. F&A		1	6	Quebec & Wars'w.—1st M., 8s, '90.J&J		109	110
M. So. & N. L., S. F., 1st, 7s, '85.M&N	110	112		N. J. Southern—1st M., 7s, '89.M&N			25	Reading & Columbi.—1st M., 7s, '90.J&J		85	97
Cleve. & To. M., 7s, '85. J&J	107			N'burgh & N.Y.—1st M., 7s, 1888.J&J		50		Ren. & Stoga—1st 7s, 1921, cou. M&N		115	
do 2d M., 7s, 1886.A&O	106½			N. Lon. & North.—1st M., 6s, '85.M&S				do reg.		115½	
Cl. P. & Ash., 2d M., 7s, '80. J&J	104	105		2d mort., 7s, 1892. J&D				Rich'd & Dan.—C.M., 6s, '75-90.M&N		72	74
do 3d M., 7s, 1892.A&O	107			N.O. Jack. & Gt. N.—1st M., 8s, '86.J&J		99	104	Piedmont Br., 8s, 1888. A&O		85	
Buff. & E. new bds, M., 7s, '98.A&O	107			2d mort., 8s, 1890, certifi. A&O		90	95	Rich. Fred. & Potomac—6s, 1875. A&O		80	
Buff. & State L., 7s, 1882. J&J	104			Cons. 7s, g., 1912. J&J		24		Mort., 7s, 1881-90. J&J		93½	
Det. Mon. & Tol., 1st, 7s, 1906. J&J	103½			2d mort. debt. A&O		77	84	Rich'd & Petersb'g—8s, '80-'86.A&O		104	
Lake Shore Div. bonds. J&J	107½			N.O. Mob. & Chatt.—1st, 8s, 1915.J&J		225	35	New mort., 7s, 1915. M&N		100	
L. & M. S., cons., cp., 1st, 7s, J&J	107			N.Y. Bost. & M't.—1st, 7s, g., '89.F&A				Rk'd R. I. & St. L.—1st 7s, 1918.F&A		10	20
do cons., reg., 1st, 7s, 1900. Q-J		108		N.Y. & Can.—E.M., 6s, g., 1894.F&A		83	88	Rome Wat'n & O.—S. F., 7s, 1891. J&D		46	50
do cons., cp., 2d, 7s, 1903. J&D	92½	95		N.Y. C. & H.—M., 7s, coup., 1903. J&J		117½		2d mort., 7s, 1892. J&J			
do cons., reg., 2d, 7s, 1903. J&D	95			Mort., 7s, reg., 1903. J&J		116	118	Consol. mort., 7s, 1904. A&O		41	

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.
St. Jo. & D.C. E.D.—1st, 88, g. 99F&A	10	14	5	Bost. Con. & Montreal	100	100	100	Northern Pacific, new pref.	100	116½	119
W.D. 1st mort., 88, 1900. F&A	4	5	111	do do Pref., 6.	100	100	100	Norwich & Worcester, leased, 10.	100	23½	24
St. L. Alt. & T.H.—1st M., 78, 94. Var.	83	85	75	Boston & Lowell	100	88½	88½	Ogdensburg & Lake Champlain	100	86½	87
2d mort., 78, 1894. M&N	83	85	75	Boston & Maine	100	120¼	120¼	do do Pref., 8.	100	7½	10
Equipment, 108, 1880. M&N	99	100½	100½	Boston & Providence	100	35½	36	Ohio & Mississippi	100	86½	87
St. L. & Iron M't—1st M., 78, 92. F&A	44	44	100½	Buff. N. Y. & Erie, leased.	100	10	20	do do Pref.	100	110	114
2d mort., 78, g. 1897. M&N	155	155	90	Burlington & Mo., in Neb.	100	50	50	Pennsylvania Railroad	100	267½	27
Cons. mort., 78, g. 1914. A&O	25	35	5	Camden & Atlantic	100	50	50	Pennsylvania Company	100	50	50
Ark. Br. I. gr. M., 78, g. 97. J&D	32	37	105	do do Pref.	100	25	30	Petersburg	100	50	50
Cairo Ark. & T. 1st, 78, g. 97. J&D	95	100	75	Catawissa	100	50	50	Philadelphia & Erie	100	50	50
Cairo & Pul. 1st, 78, g. 91. J&J	163	163	42	do do Old pref.	100	30½	31	do do Pref., 8.	100	14½	14½
St. L. & S.E.—Con. M., 78, g. 94. M&N	25	35	5	do do New pref.	100	23	30	Philad. & Reading	100	125	130
1st, cons., 78, g. 1902. F&A	32	37	105	Cedar Rapids & Mo.	100	60	62	Phila. Germ'n & Nor., used, 12.50.	100	91	100
Evansv. H. & C.—1st, 78, 1897. J&J	105	105	75	do do Pref., 7.	100	97	102	Phila. Wilmington & Balt.	100	50	50
St. L. Vand. & T.H.—1st M., 78, 94. A&O	95	100	75	Central of Georgia	100	18	19	Pittsburgh Cincinnati & St. L.	100	50	50
do do 2d, 78, guar. 98. M&N	65	75	105	Central of New Jersey	100	50	50	Pittsb. & Connellsville, leased.	100	50	50
St. Paul & Pac.—1st sec., 78. J&D	121½	121½	21½	Central Ohio	100	22½	30	Pittsb. Titusville & Buffalo	100	50	50
2d sec., 78. M&N	164½	164½	64½	do do Pref.	100	36	55	Pittsb. Ft. W. & Chic, guar., 7.100.	100	89	89
Bonds of 1869, 78. M&N	121	21½	64½	Chesapeake & Aug.	100	28	30	Portland Saco & Portland, used 6.100.	100	3	3
St. Vincent & B., 78. J&J	187½	187½	106½	Chicago & Alton	100	86	101	Portsmouth & Concord	100	95	95
do Receivers' certifs., 108. J&J	106½	106½	45	do do Pref., 7.	100	101	101	Rensselaer & Saratoga	100	98	98
Summit Br.—1st, 78, 1903. J&J	45	50	105	Chicago Burlington & Quincy	100	102½	102½	Richmond & Danville	100	3½	5
Sunbury & Erie June.—1st M., 78. A&O	105	105	112	Chicago Iowa & Nebraska	100	110½	113½	Richmond Fred. & P.	100	50	50
Susp. E. & Erie June.—1st M., 78. A&O	79	81	105	Chicago Milwaukee & St. Paul	100	28½	28½	do do guar. 6.	100	88½	88½
Syr. & N.Y.—1st M., 78, 94. A&O	105	112	105	Chicago & North Western	100	65½	65½	Richmond & Petersburg	100	27½	30
Terre H. & Ind.—1st M., 78, 94. A&O	79	81	105	Chicago & Rock Island	100	29½	29½	Rome Watertown & Ogdensburg	100	1	3
Texas & Pac.—1st M., 68, g. M&N	35	35	105	Cia. Hamilton & Dayton	100	60½	60½	Rutland	100	6½	8
Consol. mort., 68, g. J&D	80	80	105	Cin. Sandusky & Cleveland	100	99½	100	St. Louis Alton & Terre Haute	100	50	60
Toledo & W.—1st M., 78, 94. J&D	80	80	105	Clev. Col. Cin. & Indianapolis	100	31½	30	St. Louis Iron M'n & Southern	100	2	7½
1st mort., 78, 1896. F&A	80	80	105	Clev. & Mahoning Val., leased.	100	25½	30	St. Louis Kansas C. & North.	100	22	22
2d mort., W.D. 78, 1886. A&O	80	80	105	C. v. & Pittsburgh, guar., 7.50.	100	70	90	Sandusky Mansfield & N.	100	95	100
Burl. Div., 1st, 78, 1901. J&D	27	27	105	C. v. & Indiana Central	100	47½	48	Schuykill Valley, leased, 5.	100	84	90
do Cons. M., 78, 1910. M&N	108	108	105	Columbus & Hocking Valley	100	37	40	Seaboard & Roanoke	100	95	100
2d mort., 78, 1878. M&N	69½	70	105	C. v. & Mahoning Val., leased.	100	47½	48	Shamokin Val. & P., leased, 6.50.	100	115	117
Equipment, 78, 1883. M&N	74½	75½	105	C. v. & Indiana Central	100	47½	48	Shore Line (Conn.), leased, 8.100.	100	115	117
Cons. mort., 78, 1897. Q.F.	74½	75½	105	Columbus & Xenia, guar., 8.50.	100	47½	48	South Carolina	100	100	100
1st, St. L. div., 78, 1890. M&N	108	108	105	C. v. & Mahoning Val., leased.	100	47½	48	Southwestern, Ga., guar., 7.100.	100	100	100
St. West, Ill., 1st, 78, 98. F&A	67	68	105	C. v. & Indiana Central	100	47½	48	Syracuse, Binghamton & N. Y.	100	100	100
do 2d, 78, 93. M&N	90	90	105	C. v. & Indiana Central	100	47½	48	Summit Branch, Pa.	100	100	100
Quincy & Tol., 1st, 78, 90. M&N	90	90	105	C. v. & Indiana Central	100	47½	48	Terre Haute & Indianapolis	100	100	100
Ill. & S. Ia., 1st, 78, 82. F&A	90	90	105	C. v. & Indiana Central	100	47½	48	Toledo Peoria & Warsaw	100	100	100
Troy & Bos.—1st M., cons., 78, 94. A&O	105	105	105	C. v. & Indiana Central	100	47½	48	do do 1st pref. 100.	100	100	100
United Co's N.J.—Cons., 68, 94. A&O	105	105	105	C. v. & Indiana Central	100	47½	48	do do 2d pref. 100.	100	100	100
Sterling mort., 68, 1894. M&N	105	105	105	C. v. & Indiana Central	100	47½	48	Union Pacific	100	100	100
do 68, 1901. M&N	105	105	105	C. v. & Indiana Central	100	47½	48	Vermont & Canada, leased.	100	100	100
Cam. & Amb., 68, 1883. F&A	105	105	105	C. v. & Indiana Central	100	47½	48	Vermont & Mass., leased, 5.100.	100	106½	106½
do 68, 1889. J&D	105	105	105	C. v. & Indiana Central	100	47½	48	Wabash Par. Cons. receipts	100	54	54
do mort., 68, 89. M&N	105	105	105	C. v. & Indiana Central	100	47½	48	Warren (N.J.), leased, 7.100.	100	50	50
N. J. R. & T. Co., 68, 1878. F&A	105	105	105	C. v. & Indiana Central	100	47½	48	Westchester & Phila., pref.	100	50	50
Union Pac.—1st M., 68, g. 96-99. J&J	105	105	105	C. v. & Indiana Central	100	47½	48	West Jersey	100	50	50
Land Grant, 78, 1889. A&O	105	105	105	C. v. & Indiana Central	100	47½	48	West Maryland	100	50	50
Sink F., 88, g. 1894. M&N	105	105	105	C. v. & Indiana Central	100	47½	48	Wilming'tn & Weldon, leased, 7.100.	100	65	70
Om. Bridge, 88, g. 96. A&O	105	105	105	C. v. & Indiana Central	100	47½	48	Worcester & Nashua	100	45	45
Utah Cen.—1st M., 68, g. 1890. J&J	70	100	105	C. v. & Indiana Central	100	47½	48				
Utica & Bl'k R.—1st M., 78, 78. J&J	87	87	105	C. v. & Indiana Central	100	47½	48				
Mort., 78, 1891. J&J	39	41	105	C. v. & Indiana Central	100	47½	48				
Utica Ith. & El.—1st, 78, g. 1902. J&J	20	20	105	C. v. & Indiana Central	100	47½	48				
Vern't & Can.—New M., 88. J&J	104½	104½	105	C. v. & Indiana Central	100	47½	48				
Mississquoi, 78, 1891. J&J	106	107	105	C. v. & Indiana Central	100	47½	48				
Vern't & Mass.—1st M., 68, 83. J&J	109	109½	105	C. v. & Indiana Central	100	47½	48				
Conv. 78, 1879. J&J	10	12	105	C. v. & Indiana Central	100	47½	48				
do 78, 1885. J&J	30	40	105	C. v. & Indiana Central	100	47½	48				
Vermont Cen.—1st M., 78, 86. M&N	80	81	105	C. v. & Indiana Central	100	47½	48				
2d mort., 78, 1891. J&D	79½	81	105	C. v. & Indiana Central	100	47½	48				
Stantead S. & C., 78, 1887. J&J	100	100	105	C. v. & Indiana Central	100	47½	48				
Vick & Mer.—1st M., end, 78, 90. J&J	77	81	105	C. v. & Indiana Central	100	47½	48				
2d mort., end, 78, 1890. J&J	80	81	105	C. v. & Indiana Central	100	47½	48				
Virginia & Tenn.—M., 68, 1884. J&J	77	81	105	C. v. & Indiana Central	100	47½	48				
4th mort., 68, 1900. M&N	112	114	105	C. v. & Indiana Central	100	47½	48				
Warren (N.J.)—2d M., 78, 1900. J&J	94	96	105	C. v. & Indiana Central	100	47½	48				
Warren & F.R. R.—1st M., 78, 96. F&A	94	96	105	C. v. & Indiana Central	100	47½	48				
West'n Ala.—Phil.—Cons., 78, 91. A&O	94	96	105	C. v. & Indiana Central	100	47½	48				
West'n Ala.—1st M., 88, 98. A&O	94	96	105	C. v. & Indiana Central	100	47½	48				
2d mort., 88, guar., 90. A&O	108	112	105	C. v. & Indiana Central	100	47½	48				
Montg. & West Pt., 1st, 88. J&J	92	102	105	C. v. & Indiana Central	100	47½	48				
West. Md.—End, 1st, 68, 90. J&J	103	107	105	C. v. & Indiana Central	100	47½	48				
1st mort., 68, 1900. J&J	108	112	105	C. v. & Indiana Central	100	47½	48				
End, 2d mort., 68, 1890. J&J	70	80	105	C. v. & Indiana Central	100	47½	48				
2d mort., pref., 68, 1895. J&J	103	107	105	C. v. & Indiana Central	100	47½	48				
2d, end, Wash. Co., 68, 1890. J&J	108	112	105	C. v. & Indiana Central	100	47½	48				
3d, end, 68, 1900. J&J	75	82	105	C. v. & Indiana Central	100	47½	48				
West'n Penn.—1st M., 68, 93. A&O	77	81	105	C. v. & Indiana Central	100	47½	48				
Pitta. Br., 1st M., 68, 96. J&J	70	75	105	C. v. & Indiana Central	100	47½	48				
West. Union RR.—1st M., 78, 96. F&A	85	95	105	C. v. & Indiana Central	100	47½	48				
W. Jersey—Debt, 68, 1883. M&N	102	103	105	C. v. & Indiana Central	100	47½	48				
1st mort., 68, 1896. J&J	103	104	105	C. v. & Indiana Central	100	47½	48				
Consol. mort., 78, 1890. A&O	31	34	105	C. v. & Indiana Central	100	47½	48				
W. Wisconsin—1st M., 78, g. 87. J&J	102	106	105	C. v. & Indiana Central	100	47½	48				
Wichita & S.W.—1st, 78, g. guar. 1902	25	33	105	C. v. & Indiana Central	100	47½	48				
Will & Weldon—S. F., 78, g. 96. J&J	79	79	105	C. v. & Indiana Central	100	47½	48				
Will. Col. & Aug.—1st M., 78, 1900. J&D	67½	67½	105	C. v. & Indiana Central	100	47½	48				
Winona & St. Pet.—1st M., 78, 97. J&J	30	35	105	C. v. & Indiana Central	100	47½	48				
2d mort., 78, 1907. J&J	105	107	105	C. v. & Indiana Central	100	47½	48				
Ex. l. g. mort., 78, g. 1916. J&D	90	92	105	C. v. & Indiana Central	100	47½	48				
Wisconsin Cent.—1st, 78, 1901. J&J	115	115½	105	C. v. & Indiana Central	100	47½	48				
Wore't & Nashua—78, 93-95. Var.	10	10	105	C. v. & Indiana Central	100	47½	48				
Nash. & Roch., guar., 68, 94. A&O	70	75	105	C. v. & Indiana Central	100	47½	48				

*Price nominal; no late transactions. †The purchaser also pays accrued interest. ‡In London. §In Amsterdam. ¶Quotation per share.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

MISCELLANEOUS.		MISCELLANEOUS.		MISCELLANEOUS.		BANK STOCKS.			
Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.		
MISCELLANEOUS BONDS.				AM. BOARD MINING STOCKS.					
Canton (Balt.)—		Am. B. H.S. M. (Pa.) 12½	118	18½	Alpha Consol G & S 100	Par.	North America.....100	108	108½
2 6s. g. 1904 J & J	80	Amoskeag (N. H.) 1000	1475	1490	American Flag.....100	9	Old Boston.....50	61½	62½
Mon. 6s. g. 1904 J & J	87	Androsco (Me.) 1000	102½	102½	Belcher Silver.....100	19	People's.....100	150	155
Un. RR. 1½s. end. 6s.	101	Appleton (Mass.) 1000	860	870	Bertha & Edith.....100	14½	Redemption.....100	125	130
do 2d. end. 6s. g. M & N	101	Atlantic (Mass.) 1000	113	113½	Best & Belcher.....100	2	Republic.....100	127½	128
Consol. Coal—		Barlett (Mass.) 1000	26	30	Bobtail.....100	7	Revere.....100	107	107
1st M. 7s. 1885 J & J	95	Bates (Me.) 1000	80½	80½	Bullion.....100	7	Rockland.....100	144	145
1st. conv. 6s. 97 J & J	95	Boott Coat (Mass.) 1000	1510	1525	Caledonia Silver.....100	29½	Second Nat.....100	132	134
Cumberland Coal & I.—		Boston Co. (Mass.) 1000	1000	1000	California.....100	36	Security.....100	195	200
1st M. 6s. 79 J & J	95	Bost. Duck (Mass.) 1000	700	705	Chollari-Potosi.....100	6	Shawmut.....100	117	117½
2d M. 6s. 1879 J & J	90	Cable S. Wire (Mass.) 25	550	60	Cleveland Gold.....10	51	Shoe & Leather.....100	109	110
Equit. Tr. real est. m.	104	Cambria Iron (Pa.) 50	350	40	Consol. Imperial.....100	31	Suffolk.....100	117	107½
Ill. & St. L. Bridge—		Chicopee (Mass.) 1000	112½	112½	Consol. North Am. 100	4½	Third Nat.....100	110	111
1st 7s. g. 1900 A & O	94	Cocheco (N. H.) 500	670	700	Confidence Silver.....100	51	Traders'.....100	100	100½
2d M. 7s. g. 1901 J & J	94	Collins Co. (Conn.) 10	6	6½	Crown Point.....100	6	Tremont.....100	104	105
3d 7s. g. 1886 M & S	123	Continental (Me.) 100	78	79	Eureka Consol.....100	9	Union.....100	135	137
Tun. RR. 1st 2.9s. g.	88	Dougl's Axe (Mass.) 100	105	110	Exchequer G. & S. 100	9	Washington.....100	130	133
Marquesa Gold L. M. & C.	105	Dwight (Mass.) 500	445	450	Gould & Curry S. 100	9	Webster.....100	99½	99½
Cons. M. 7s. 96 J & J	101	Everett (Mass.) 100	82½	83	Grant.....100	4½			
Merc. Tr. real est. m. 7s	101	Franklin (Me.) 100	74	75	Granville Gold Co.....100	4½			
N. Eng. M. Security 7s	104½	Great Falls (N. H.) 100	96	97	Hale & Norcross.....100	1			
Pullm'n Palace Car—		Hamilton (Mass.) 1000	950	955	Henry Tunnel Co.....100	1			
2d M. 8s. 81 M & N	92	Hartf. Carpet (Ct.) 100	100	83½	Hull.....100	10			
3d series, 88 78 F & A	90	Hill (Me.) 100	83½	84	Julia Consol.....100	5½			
4th do. 88 78 F & A	90	Holyoke W. Power 100	1050	1060	Justice.....100	10			
Stg. 7s. g. 88 A & O	98	Jackson (N. H.) 1000	1050	1060	Kentuck.....50	2½			
Debutant 6s. 78 A & O	98	Keansarge.....100	400	41	Lacrosse.....36	6			
St. Charles Bridge—10s	92	Leicester M. (N. H.) 400	600	625	Leopard.....100	9½			
U. S. M. g. 6s. g. & J & D	92	Lawrence (Mass.) 1000	1250	1260	Lucerne.....10	6½			
6s. g. 8	93	Lowell (Mass.) 690	590	595	Merrimac Silver.....10	9½			
Western Union Tel.—		Lowell Bleachery 200	350	350	Mexican G. & Silv. 100	9½			
7s. coup. 1900 M & N	104½	Lowell Mass. Shop. 500	750	800	Moose.....15½	9½			
7½ reg. 1900 M & N	104½	Lyman M. (Mass.) 100	74	75	Northern Belle.....100	17½			
Sterling 6s. 1900 M & S	98	Manchester (N. H.) 100	132	135	Ophir Silver.....100	34½			
		Mass Cotton.....100	1050	1055	Segregated Belch'r 100	4½			
		Merrimack (Mass.) 1000	1420	1430	Silver City.....100	2½			
		Middlesex (Mass.) 100	157	160	Silver Hill.....100	2½			
		Nashua (N. H.) 500	545	575	Southern Star G & S 100	5½			
		Nashua (N. H.) 500	545	575	Union Consol. Silv. 100	10½			
		Nashua (N. H.) 500	545	575	Yellow Jacket.....100				
		Nashua (N. H.) 500	545	575					
		Nashua (N. H.) 500	545	575					
		Nashua (N. H.) 500	545	575					
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		Nashua (N. H.) 500	545	575					
		Nashua (N. H.) 500	545	575					

* Price nominal; no late transactions. † The purchaser also pays accrued int. ; In London. § Quotation per share.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

For Explanations See Notes at Head of First Page of Quotations.

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BANK STOCKS.				BANK STOCKS.				INSURANCE STOCKS.				INSURANCE STOCKS.			
	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.		Bid.	Ask.		Bid.	Ask.	
Mobile.															
Bank of Mobile.....	50	8	10	Commonwealth Nat 50	35		Revere.....	100	75	77	Howard.....	50	110	117	
First Nat.....	100	105		Consolidation Nat. 30	45	60	Shawmut.....	100	75	85	Importers' & Trad. 50	105	110	110	
Nat. Commercial.....	100	70	75	Corn Exchange Nat. 50	58	70	Shoe & L. F. & M. 100	130	130 1/2		Jefferson.....	100	85	92	
Southern B'k of Ala 25	18	20		Eight Nat.....	100	110	Suffolk Mutual.....	100	99	100	Kings Co. (B'klyn) 20	170	180	180	
Montreal.															
British N. America.....	50	115 1/2	116	First Nat.....	100	163	Washington.....	100	146	150	Knickerbocker.....	40	100	105	
Commerce.....	100	83 1/2	84 1/2	Farmers' & Mech. N. 100	129	131				Lafayette (B'klyn) 50	140	155	155		
Consolidated.....	100	87 1/2	89	Girard National.....	40	60				Lamar.....	100	100	108		
Dominion.....	50	73 1/2	76 1/2	Kensington Nat.....	50	65				Lenox.....	25	97	102		
Du Peuple.....	50	98	100 1/2	Manufacturers' Nat. 25	27	28				Long Isl'd (B'klyn) 50	150	150	150		
Eastern Townships 50	100	106		Nat. B'k Commerce 50	100	115				Manuf. & Builders 100	130	140	140		
Exchange.....	100	73 1/2	76 1/2	Nat. B'k Liberty 50	135	140				Manhattan.....	100	130	140		
Federal.....	100	98	100 1/2	National Security 100	65	87				Mech. & Traders.....	25	170	195		
Hamilton.....	100	99		People's.....	50	65				Mechanics' (B'klyn) 50	150	150	150		
Imperial.....	100	53	54 1/2	Philadelphia Nat.....	100	170 1/2				Mercantile.....	50	87	93		
Jacques Cartier.....	100	67	67 1/2	Second Nat.....	100	70				Merchants.....	50	160	165		
Maritime.....	100	16	21	Seventh Nat.....	100	70				Metropolitan.....	30	145	155		
Merchants.....	100	110	111	Sixth Nat.....	100	135				Montank (B'klyn) 50	150	150	150		
Metropolitan.....	100	133 1/2	133 3/4	Southwark Nat.....	50	135				Nassau (B'klyn) 50	150	150	150		
Molson's.....	200	153 1/2	153 3/4	Spring Garden.....	100	116				National.....	37 1/2	115	125		
Montreal.....	50	98	99	Third Ward.....	50	116				N. Y. Equitable.....	35	180	192		
Nationale.....	50	73	75	Union Nat.....	50	57 1/2				New York Fire.....	100	135	140		
Ontario.....	40	73	75	Union Banking Co. 100	78	80				N. Y. & Yonkers.....	100	90	90		
Quebec.....	100	155 1/2	157 1/2	Western Nat.....	50	78				Niagara.....	50	107	115		
Standard.....	100	64	67	West Philadelphia 100	64	67				North River.....	25	125	135		
Toronto.....	100	65	74							Park.....	25	230	230		
Ville Marie.....	100	64	67							Peter Cooper.....	20	175	180		
New Orleans.															
Canal & Banking.....	100	95	96 1/2	Cumberland Nat.....	40	56				People's.....	50	160	165		
Citizens'.....	100	75	76	Canal Nat.....	100	152				Phenix (B'klyn) 50	150	155	155		
Germania Nat.....	100	120		Casco Nat.....	100	140				Produce Exchange 100	90	90	90		
Hibernia Nat.....	100	50		First Nat.....	100	138				Relief.....	50	95	95		
Lafayette.....	50	10		Merchants' Nat.....	75	104				Republic.....	100	82 1/2	90		
Louisiana Nat.....	100	9 1/2	10	National Traders' 100	138	139				Ridgewood.....	100	110	110		
Mechanics' & Trad. 20	90	47	48							Resolute.....	100	60	60		
Mutual Nat.....	100	18 1/2								Rutgers'.....	25	165	165		
New Orleans Nat.....	100	76								Safeguard.....	100	120	120		
People's.....	50	18 1/2								St. Nicholas.....	52	100	100		
Southern.....	50	10								Standard.....	50	120	130		
State Nat.....	100	68								Sterling.....	100	120	130		
Union.....	100	16								Stuyvesant.....	100	85	95		
Workingmen's.....	25	18 1/2								Tradesmen's.....	25	155	165		
New York.															
America.....	100	130 1/2		City Bank.....	25	22				United States.....	25	150	155		
American Exch'ge 100	109	105		First Nat.....	100	115				Westchester.....	10	100	110		
Bank & Br'kers A. 100	85	120		Merchants' Nat.....	100	92 1/2				Williamsburg City 50	185	200	200		
Brewers' & Grocers 100	120	99 1/2		Nat. Bk of Virginia 100	110	113									
Broadway.....	25	120		Planters' Nat.....	100	75									
Butchers' & Drovers 25	120	99 1/2		State Bank of Va. 100	75										
Central National.....	100	1493													
Chatham.....	100	200													
Chemical.....	100	25													
City.....	100	125 1/2	127												
Citizens'.....	100	70	80												
Commerce.....	100	120	125												
Continental.....	100	25	92 1/2												
Corn Exchange.....	100	97	99												
East River.....	25	30	145												
Eleventh Ward.....	25	110	110 1/2												
First National.....	100	97	99												
Fourth National.....	100	97	99												
Fulton.....	30	145													
Fifth Avenue.....	100	110	110 1/2												
Gallatin National 50	110	59	60 1/2												
German American 100	59	60 1/2													
Germania.....	100	20													
Greenwich.....	20	85													
Grocers'.....	40	100	104												
Hanover.....	100	200	200												
Importers' & Tr. 100	200	120													
Irving.....	50	100	100												
Leather Manuf'rs 100	50	100	100												
Manhattan.....	50	100	100												
Manuf. & Merch's 50	100	100	100												
Marine.....	100	100	100												
Market.....	100	100	100												
Mechanics'.....	25	132													
Mechanics' B. Ass'n 50	25	127													
Mechanics' & Tr. 25	100	102													
Mercantile.....	100	114 1/2	116												
Merchants'.....	50	131 1/2													
Merchants' Exch'ge 50	100	85 1/2	90												
Metropolitan.....	100	110	110 1/2												
Nassau.....	100	110	110 1/2												
New York.....	100	110	110 1/2												
N. Y. Nat. Exch'ge 100	100	110	110 1/2												
New York County 100	100	80													
Ninth National.....	100	80													
North America.....	100	80													
North River.....	50	60													
Oriental.....	25	106													
Pacific.....	50	106													
Park.....	100	106													
Phenix.....	25	20	101												
Republic.....	100	92													
Second National.....	100	116	120												
Seventh Ward.....	100	116	120												
Shoe & Leather.....	100	116	120												
St. Nicholas.....	100	80	85												
State of N. Y. (new) 100	100	117 1/2													
Tenth National.....	100	70													
Tradesmen's.....	40	137													
Union.....	50	137													
Philadelphia.															
B'k of N. America 100	258	265													
Central National 100	173	150													
City National.....	50	80	88												
Commercial Nat.....	50	55	60												

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the Supplement are sold at the office, as only a sufficient number is printed to supply regular subscribers.

GENERAL INVESTMENT NEWS.

Alabama & Chattanooga.—This railroad was finally purchased by Messrs. Emile Erlanger & Co., of London, for \$1,480,096. This firm now issues a circular to the first mortgage bondholders offering to give them "another and final opportunity of participating in the purchase and covering their loss." It is estimated that \$570,000 will be required to put the road in proper running condition, and the expenses will foot up \$60,000, making \$2,000,096 to be paid in all. It is proposed to form a new company, either in London or under the laws of Alabama, entitled the "Alabama Great Southern Railway Company," with the object of owning and working the road. They design to issue a first mortgage bond of \$1,750,000 at 6 per cent interest; 15,660 preferred shares of £10 each, bearing a cumulative interest of 6 per cent extending to six years' arrears, to be increased *pari passu* with the dividend on the ordinary shares as soon as the earnings on the road are sufficient to pay 6 per cent on the latter, and 156,600 ordinary shares of £10 each. The bondholders may, upon payment of 10 per cent, or £20 on each \$1,000 Alabama & Chattanooga first mortgage indorsed bond of 1869, become entitled to two preferred shares and to 20 ordinary shares in the new railroad. After Sept. 10, should any preferred shares remain unapplied for, bondholders may receive an excess allotment of both styles of shares, on condition that they apply for them at the time of making their *pro rata* application. This option is not to interfere with the right of bondholders to participate in the benefits of the compromise made by the council of foreign bondholders with the State of Alabama, by which the State offers to give direct bonds in the proportion of about one for five of the old indorsed bonds. Full particulars may be learned from Messrs. Plock & Co., 51 William street, who are the agents of Messrs. Erlanger & Co. in this city.

Canada Southern.—An informal committee of the bondholders of this company had conferences with Mr. W. H. Vanderbilt at Saratoga, and finally adjourned to meet in this city September 6, after failing to agree upon any terms of adjustment. From outside reports, we learn that Mr. Vanderbilt is said to have made an offer that the New York Central Company should guarantee four per cent interest on \$10,000,000 of bonds for ten years, and that \$9,000,000 of the new guaranteed bonds should be exchanged for a like amount of the old Canada Southern first mortgage bonds, and the remaining \$1,000,000 of guaranteed bonds should be exchanged, on a certain scale, for all the remaining bonds of the Canada Southern and its immediate branches. This proposition was not accepted by the bondholders, and it is hoped that at the meeting September 6 Mr. Vanderbilt may make a better offer—possibly five per cent per annum for twenty years.

Chesapeake & Ohio.—An order has been entered in the Virginia Circuit Court fixing the amount of taxes due at \$96,264. It has been agreed that these taxes may be paid in six semi-annual instalments, the deferred payments to bear 6 per cent interest. The payment will be secured by the execution of a trust deed to be held by the trustees until all the payments are made.

Chicago Dubuque & Minnesota.—The suit of John M. Forbes and others, of Boston, against this company has been settled.

Chicago & Southwestern.—Baron T. C. A. Van Weel, who represents about \$700,000 of the \$1,000,000 bonds issued under his mortgage on the Atchison branch, has begun suit in the Buchanan County (Mo.) Circuit Court to foreclose the mortgage. Upon his complaint, the Court has appointed Col. George H. Nettleton (General Manager of the Kansas City St. Joseph & Council Bluffs road) receiver, and he has taken possession. No opposition will, it is expected, be made to the suit, and a decree of foreclosure will probably be granted at the September term.

The Atchison branch is thirty miles long, from Edgerton Junction, Missouri, to Atchison, Kansas, and was built by the Chicago & Southwestern Company, but the bonds were not guaranteed by the Rock Island Company, as were those of the main line of the Southwestern. The bonds are nearly all held in Europe. The earnings of the branch are very small.—*R. R. Gazette.*

Cincinnati Hamilton & Dayton.—The earnings and operating expenses of this road and its leased lines for the quarter ending June 30, 1877, as compared with the corresponding quarter of the previous year, are as follows:

	Gross earnings.	Operating expenses.	Net earnings.
1876.	\$611,058	\$439,793	\$151,285
1877.	539,634	263,539	111,045

This shows a falling off in gross earnings of \$71,444, and a saving of expenses of \$91,203, leaving an increase of net earnings of \$19,759.

Connecticut Western.—The Hartford Post says of this road: The receipts for the eight months ending May 31, 1877, were \$144,272. The operating expenses for the same time were \$91,163, being a profit of \$53,110. This is reduced to \$44,107 by insurance, taxes, rents and interest. The statement gives tables showing the balance sheet May 31, the state of the floating debt, &c., and closes as follows: From this showing, the total indebtedness of the road, without reckoning the "Collins notes," amount-

ing to \$24,000, which are secured by mortgages on real estate and have not been considered a part of the floating debt, is \$158,458. The average receipts of the road per month for the eight months were \$18,034; expenses per month, \$12,520; receipts over expenses, \$5,513.

Erie.—Referring to the resolution passed by the British holders of Erie bonds, authorizing the laying of a third rail from Waverly to Binghamton, the freight officers of the road say that the new rail will prove of great value to the Erie road in the moving of the rapidly-increasing freight traffic over the Albany & Susquehanna and Delaware & Hudson lines, which connect with the Erie in the section between Waverly and Binghamton. This section is forty-one miles in length.

Great Western Railway of Canada.—In anticipation of the special general meeting of the shareholders, called for Friday, August 3, in London, the directors of this company issued a "special report" to the shareholders, which contained the following:

"The directors have to report to the shareholders that bonds of the company have recently been paid off as follows:

Principal.....\$119,500 Interest.....\$7,170
"The following bonds will also fall due in this and the next year, viz.:

	Principal.	Interest.
On October 1, 1877.....	\$185,000	\$26,675
On October 1, 1878.....	62,000	3,410
	\$247,000	\$30,085
Total.....	\$266,500	\$37,355

"The Board are of opinion that the replacement of the above bonded debt should be effected without increasing the annual charge for interest; and they propose that the difference between the entire amount of cash to be provided, and that to be realized by the substitution of other bonds, should be raised by an issue of additional ordinary shares, allotted *pro rata* to the present shareholders. The directors have therefore created, under the statutory powers of the company, bonds bearing 7 per cent interest, for three or five years, from 1st October, 1877, to the amount of £500,000, which are now in course of issue in exchange for, and on surrender of, the bonds maturing this and next year. Subscriptions for so much of these new bonds as may not be exchanged for five-and-a-half per cent bonds have also been invited from the shareholders and the public. The 11th section of the Company's act of 1876 provides that 'It shall be lawful for the Company from time to time to create and issue in lieu of the whole or any portion of their borrowing powers, so many ordinary shares, in addition to their share capital otherwise authorized, as will realize to the Company a sum of money equal to the amount of loan capital in lieu of which such ordinary shares shall be issued; and the borrowing powers of the Company shall be reduced by the amount realized from the ordinary shares so issued; and such ordinary shares may be issued upon such terms as to premium or otherwise, as the Company may deem advisable, and either in lieu of unexercised borrowing powers, or for the purpose of paying off or redeeming bonds or debenture stock already issued.

"Accordingly, the directors will propose at the special meeting to take power to issue sufficient additional share capital to produce not more than £186,500, being the difference between the amount of new Bond Capital created (£500,000) and that paid off, or shortly to become due (£363,500), as stated above.

"The directors earnestly and unanimously appeal to the shareholders for their support in carrying out this policy, which, in the opinion of the Board, is essential for the maintenance of the credit of the company. The shareholders will observe that, although the board have been authorized by their resolutions adopted on the 30th April, 1875, the 11th November, 1875, and the 28th April, 1876, to raise additional capital for the purchase of the London Huron & Bruce Railway, and of Bonds and Stock of the Wellington Grey & Bruce Railway, the directors have been able to effect these purchases and to carry on the business of the company without exercising the powers thus entrusted to them. The capital now proposed to be raised will be applied solely to replace Bonds actually falling due.

—At the meeting held in London, August 3, the stockholders voted to authorize the proposed new issue of ordinary stock for the purpose of paying off and redeeming the whole or part of the terminable bonds. The new stock is to be issued at £5 5s. per share, and in the proportion of twelve shares to each 100 shares of the present stock.

Hannibal & St. Joseph.—The President, Mr. Richardson, charges that the late application for a receiver in Missouri is for speculative purposes. In answer to a request from stockholders, he has given out the statement below, but no President of a railroad corporation can, with a very good grace, assert its prosperity when no annual report has been published for over five years. The following is the brief statement which gives nothing of any consequence as to earnings and expenses:

In reply to your letter of the 18th instant, requesting a statement of the floating debt and financial condition, &c., of this company, I have to report as follows:

Common stock.....	\$9,168,700 00
Preferred stock.....	5,683,024 00—\$14,251,724 00
BONDED DEBT.	
Missouri State loan.....	\$3,000,000 00
Fifteen-year bonds.....	4,000,000 00
Quincy and Palmyra bonds.....	500,000 00
Kansas City and Cameron.....	1,200,000 00—8,700,000 00

Total stock and bonds.....\$22,951,724 00
The floating debt, including operating liabilities, about.....219,971 11

ASSETS.	
Land grant notes or mortgages.....	\$2,700,000 00
About 100,000 acres of land average sales in these depressed times about \$12 per acre, say.....	1,200,000 00

Length of road about 800 miles. The company owns the bridge at Kansas City, which cost \$1,600,000, and is clear, no bonds on it. We also own the entire approach to this bridge—the one at Atchison and St. Joseph. On the above we receive a royalty of over \$80,000 a year.

The company now has the use of elevator at St. Joseph, and will have the use of the one erecting at Hannibal about Sept. 1. The one at Kansas City is progressing favorably. Our freight agent estimates that these elevators will be worth at least \$200,000 per year to the road.

This company has paid all of its legal claims as called upon to date, and have this season put down 2,000 tons of steel rails, with new ties, and expect to lay 8,000 tons more during the year; have also renewed a large amount of rolling-stock.

I feel confident that the road is now in condition to earn a dividend for its shareholders after providing for all its obligations.

The earnings for the months of April, May and June show an increase of \$89,846 36. The business at present is large, and the outlook very satisfactory.

Harlem Extension.—A dispatch from Rutland, Vt., August 21, says: The Central Vermont Railroad, yesterday morning, notified T. W. Park, Esq., that after that day they should not operate the south end of the Harlem extension road, running from Bennington, Vt., to Chatham Four Corners, N. Y., about fifty-eight miles, claiming that it was a non-paying road, and that they were released from any obligation to run it in consequence of their dispossession of the north end of the line. By order of the Court, the Central Vermont Company have discharged all employees on that end of the road, run off all their rolling stock, and to-day no trains of any kind have been run between Bennington and Chatham Four Corners. The Central Vermont Railroad Company is still running on a temporary arrangement the north end of the line from Bennington to Rutland, a provision being inserted in the temporary agreement, made just before the Centennial at Bennington, that ten days' notice should be given when the new Bennington & Rutland Railway Company shall take the road into their own hands to operate. No notice has been served up to to-night.

Indianapolis Cincinnati & Lafayette.—Mr. M. E. Ingalls, receiver, gives the following in his report for the month of June:

RECEIPTS.	
Remittances from agents, passenger account.....	\$63,476
Remittances from agents, freight account.....	48,689
Receipts from rents.....	52,593
Receipts from sale of old scrap.....	758
Receipts from foreign roads in settlement of balances.....	5,293
Receipts from express.....	1,937
Receipts from mail.....	875
Receipts from miscellaneous sources.....	1,081
Loans from settlement of debts due the I. C. & L. R.R. Co. prior to appointment of receiver.....	37,000
Total receipts.....	\$191,789
Total disbursements.....	\$178,035

Balance carried to July account..... \$13,754

Maine Central.—The Portland *Advertiser* says of this railroad: "We are informed, upon trustworthy authority, that Messrs. J. B. Brown & Sons, of this city, acting for themselves and a 'syndicate' of influential railroad men in the State, have purchased a sufficient amount of the consolidated mortgage bonds of the company to entirely extinguish its floating debt. The result of this proceeding will not only be a relief of the Maine Central from any possible embarrassment which might arise from disturbances in the money market, but it will tend likewise to a considerable advance in all its funded obligations."

Missouri Kansas & Texas.—The Union Trust Company, Trustee, issued a pamphlet to bondholders in view of the default on August coupons, and after giving the Houston & Texas Central failure as the cause for such default, says: If, however, disregarding the non-payment of the Texas Central indebtedness, an analysis is made of the net income, with the view of ascertaining the capacity of the road to comply with the agreement of March 1st, 1876, the following facts appear:

After paying \$84,439 for the total cost of rebuilding the Red River Bridge, swept away by freshets, July 1st, 1876 (an extraordinary expense), the net revenue for the year was \$1,130,864.

The disbursements were:	
Land expenses.....	\$109,799
Less cash receipts.....	56,408
Equipment.....	\$53,390
Texas compress.....	121,921
Unadjusted expenses.....	44,937
	16,194
	\$236,445

Leaving a balance of.....	\$894,418
Which under ordinary circumstances would have been available for remittance to the trustee. But of the above disbursements the payment for Texas compress.....	\$44,937
And for 200 box cars by order of court.....	108,251
	\$153,189

Were of a nature not likely to recur, and the amount may for the purposes of this estimate be fairly added to the above balance, making..... \$1,047,608

The equalization payments are now nearly completed and may be left out of the estimate as affecting the future. The amount required to provide gold due upon the various classes of bonds under the agreement was.....	\$386,609
The payments to Railway Company, interest, commissions, legal and other expenses of trust, were.....	48,723
	\$85,383

The surplus for the year would be..... \$163,274

The revenues from the Boonville bridge have been adequate for the payment of interest in full upon the bonds of the Boonville Bridge Company, which has been regularly made, and ten

of the bonds drawn under the sinking fund for redemption at par in gold.

A report of the general manager for the year ending June 30, 1877, has the following:

EARNINGS AND EXPENDITURES FOR THE YEAR ENDING JUNE 30, 1877.	
Earnings.	
From freight traffic.....	68.44 per cent. \$3,210,736
From passenger traffic.....	25.98 per cent. 839,210
From mail, express and miscellaneous sources.....	05.58 per cent. 180,434
Gross earnings.....	\$3,230,380
Expenses.	
Conducting transportation.....	23.53 per cent. \$491,041
Motive power.....	34.91 per cent. 478,319
Maintenance of cars.....	09.44 per cent. 191,261
Maintenance of way.....	17.35 per cent. 344,400
Renewals.....	16.36 per cent. 317,813
General expenses.....	05.56 per cent. 106,812
Operating expenses.....	\$1,919,663
Net earnings.....	\$1,310,709
Improvements (addition to property account).....	73,929
Net proceeds.....	\$1,384,638
Taxes on road-bed, rolling stock, etc.....	105,916
Net amount to credit of income account.....	\$1,278,722

Ratio of operating expenses to gross earnings, 59.4-10 per cent.]

Municipal Bonds in Missouri.—The August circular of Messrs. J. V. Hogan & Co., in St. Louis, stated: "There have been no additional defaults during the past month. St. Clair County, which has thus far lost every suit brought against it by the bondholders, seems to have at last found the attorney it needs in the person of W. O. Mead, of Appleton, who, in consideration of 10 per cent of the debt to be paid him in case of his success, thinks he can satisfy the U. S. Courts that the bonds were illegally issued. In the case of the Swamp Land Bonds of St. Charles County, the U. S. Circuit Court decides that they are a lien only on the property benefited, and the County is not liable for them. As the bonds and accumulated interest amount to more than the value of the land, the bonds are not in great demand. Monroe County has determined to contest its bonds with a view to settling their legality and then funding them at a lower rate. Three-fourths of them are held in the county. The contest will be the result of the demands of the County Granges, which as a class are responsible for two-thirds of the defaults in this State. The County Court of Scotland County finally adjourned without taking any action on their bonds. The new Court will meet next month. Buchanan County offers to give \$750 new 6 per cent bonds in exchange for each \$1,000 of old 10 per cent with past due coupons accompanying. As a much more favorable proposition was expected, bids for the old bonds are much lower. As yet but one suit has been brought against Pettis County, although it is in default on nine issues of bonds for over a year. Such delay on the part of the bondholders has a very depressing effect on the value of the bonds. Cole, Clinton and Cooper Counties, after full consideration, paid their July interest promptly. There has been much demand for the 6 per cent compromise bonds of Lafayette County, and prices have advanced decidedly. Several large lots of Franklin County Compromise 8s have been sold at good figures. Several other counties are beginning to act under the Compromise Funding Law, issuing new bonds and retiring the old ones. These proposed new bonds will, we believe, be as safe as any security can be, for in every case the new debt will be so small as to be no burden upon the taxpayers, differing in that respect from many of the present issues where taxes as high as three and even six per cent are required to meet interest and State, county and school expenses."

"Business during the past month has been very dull, the bank failures in this city and the strikes having produced a very uneasy feeling among investors. There has been but little demand for defaulted or doubtful bonds, but a fair inquiry for first-class prompt-paying securities, such as Audrain, Adair, Cole, Howard, Pike, Platte, or St. Charles. As the County Courts of most of the counties will be changed before the September meeting, some action may then be taken by many of these counties regarding their defaulted bonds."

The St. Louis *Republican* says:

"The Franklin County Court has recently compromised judgments obtained against it on ninety-eight bonds of the county. They are Budd and Decker bonds, whose legality the county contested but the courts affirmed. They were for \$1,000 on their face, but as they had been bearing interest for ten years at 10 per cent, the nominal value of them was \$1,900 each, or \$186,200 for the lot. The compromise rates them at \$1,400 each, or \$137,200 for the lot, a saving of \$49,000. The creditors agree to accept ten-year 6 per cent bonds in place of the present ones. The Franklin County *Observer* complains that the Court did not make as good terms for the county as it might have made, and intimates that the people will not approve the compromise."

North & South of Georgia.—This road is advertised for sale by the Governor on the first Tuesday in September.

Ohio & Mississippi.—The principal holders of the consolidated mortgage bonds on the Ohio & Mississippi Railroad have signed a petition to the United States Circuit Court of Indiana requesting the Court to put the Trustee, Allen Campbell, in possession of the mortgaged property, in order that the revenue may be applied to the payment of their interest. They hope, by this means, to avoid an absolute sale of the property at a great sacrifice. The Trustee has prepared, and will file at an early day, an application for a decree of foreclosure, and the bondholders, it is stated, desire to meet the application with their petition, which is understood to be acceptable to Mr. Campbell. It is also reported that arrange-

ments have been made to pay the interest on the first mortgage early in September. The idea of putting the mortgage Trustee in possession and having the current net earnings applied to the payment of interest is an excellent one. This will save a foreclosure which would wipe out the inferior liens and stock, and at the same time will do justice to the first mortgage bondholders.

St. Louis Iron Mountain & Southern.—The officers of this company have just issued to bondholders another "plan," which might properly be entitled "How not to pay interest on bonds for another eighteen months." The statements given as to the operations of the company up to July 1, 1877, show a condition of prosperity and a large increase in gross and net earnings over the previous year, and on the strength of these statements the officers propose to pay nothing whatever of the interest now overdue between November 1, 1876, and November 1, 1877, and after that date to pay only one-half of coupons as they fall due, except the full interest on the St. Louis & Iron Mountain first mortgage bonds, amounting to some \$287,000 per year. We have given more attention to the treatment of bondholders in the case of this company because it seemed to represent a class of proceedings calculated to shake confidence in railroad bonds far more than the ordinary failure of a worthless railroad. The property is valuable and really making large earnings, but the bondholders (always excepting the St. L. & I. M. firsts) since March, 1875—a period of two and a half years—have received payment in cash of only one-half of one coupon, and are now met with the proposition that up to November next nothing shall be paid, and after that one-half of their maturing coupons (if the officers do not propose a new plan as soon as any coupons fall due).

There is very little opportunity for any discussion about the dealings with bondholders—the matter is too plain to admit of it. The whole question is, shall holders of notes and other floating debts, or the holders of mortgage bonds, have priority? Shall the earnings of the road go to bondholders and the floating-debt creditors be compelled to fund their claims; or shall bondholders, after receiving one-half of one coupon in thirty months, still go without their interest, while holders of floating debts are paid up in full, both interest and principal? The suit of Messrs. S. G. & G. C. Ward is relatively a mere side issue, and the bondholders should not be diverted by the liberal abuse heaped upon the plaintiffs in that suit, but press the main question as to the payment of their interest.

The following extracts give the principal parts of the recent pamphlet issued to bondholders:

LIABILITIES FROM JANUARY 1 TO JULY 1, 1877.

	Balances Jan. 1, 77.	Balances July 1, 77.	Increase.	Decrease.
Capital stock, consolidated....	\$20,163,533	\$20,805,151	\$701,618	
Capital stock, S. L. & I. Mt....	889,900	443,300		446,600
Capital stock, Ark. Branch....	225,800	87,800		138,000
Capital stock, C. A. & T....	127,570	54,660		72,910
Capital stock, Cairo & F....	162,450	72,450		90,000
Bonds St. L. & I. Mt., 1st mtg....	4,000,000	4,100,000		
Bonds St. L. & I. Mt., 2d mtg....	5,927,000	5,927,000		
Bonds St. L. & I. Mt., Ark. Br....	2,500,000	2,500,000		
Bonds C. A. & T. 1st mtg....	1,500,000	1,450,000		50,000
Bonds Cairo & F., 1st mtg....	8,000,000	8,000,000		
Bonds Cairo & F., income....	668,000	176,000		492,000
Bonds consolidated mortgage....	2,202,000	2,837,000	1,655,000	
Deferred int. coupons, C. & F....	21,000	10,605		10,395
Deferred int. coupons, Ark. Br....	5,880	3,675		2,205
Deferred int. coupons, I. Mt., 2d mortgage....	13,125	13,495		620
Deferred int. coup., C. A. & T....	5,250	3,780		1,470
Deferred int. coup., C. & F. 1st....	13,760	4,409		8,960
Deferred int. coupons, cons'd....		155,830	155,830	
Cert's for deferred int. coup....	2,238,510	2,258,910	15,570	
Interest on bonds accrued....	463,155	1,014,625	551,530	
Interest on deferred interest coupon certificates....	69,518	10,614		58,904
Bills payable, real estate....	113,976	113,179		1,797
New York temporary loans....	319,565			319,565
Bills payable, New York....	367,159			250,632
Bills payable, St. Louis....	371,662	198,276		173,386
Accounts audited....	156,641	99,532		57,108
Pay rolls unpaid....	344,491	251,283		93,207
Auditors' pay checks....	27,430	97,459	70,038	
Sales of Arkansas Trust lands....		41,234	41,234	
Miscellaneous Land Grant sales....		125	125	
Interest on Arkansas Trust land contracts....		7,182	7,182	
Int. on Mo. Land Grant notes....		151	151	
Earnings....		1,932,141	1,932,141	
Rolling stock renewal fund....	53,360	52,358		1,002
Total	\$50,861,359	\$58,682,227	\$5,130,412	\$2,339,514

EARNINGS AND EXPENSES FOR SIX MONTHS ENDING JUNE 30.

Gross earnings for first six months, 1877....	\$1,932,141
Gross earnings for first six months, 1876....	1,719,386
Increase of 1877 over 1876....	\$212,755 or 12 37 100 per cent.
Operating and general expenses, first six months, 1877....	\$1,130,690
Operating and general expenses, first six months, 1876....	1,072,678
Increase of 1877 over 1876....	\$58,012 or 5 40-100 per cent.
Net earnings first six months, 1877....	\$801,450
Net earnings first six months, 1876....	646,707
Increase of 1877 over 1876....	\$154,742 or 23 93-100 per cent.

As to earnings, the above statements show, as compared with those of the first six months of 1876, a

Percentage of increase in gross earnings.....	12 37-100
Do. expenses.....	5 40-100
Do. net earnings.....	23 93-100

On the other hand, the accounts show a net increase of liabilities of \$801,387. The floating debt has been diminished \$886,096. But in accomplishing this very desirable result, the interest upon some classes of bonds has accumulated, and the bonded debt has increased by a sale of consolidated bonds. Of this latter class of

bonds, 1,113 bonds, which were a part of those pledged for the debt in 1874, were sold early in May at 40 cents flat, and thus paid \$445,200 of floating debts.

During the first six months of 1877, we find the following changes in general accounts:

1st. Liabilities:	
Increase of bonded debt.....	\$1,113,000
Do. funded interest.....	181,536
Do. accrued interest.....	492,625—\$1,787,145
Less:	
Decrease of capital stock.....	\$46,862
Do. real estate bills payable.....	1,797
Do. floating debt.....	886,096
Do. renewal fund.....	1,002—935,758
Net increase of liabilities.....	\$851,387
2d. Assets:	
Decrease of real estate.....	\$877
Do. U. S. land grants.....	32,572
Do. cash assets.....	229,710—244,160
Less:	
Increase on construction and equipment.....	84,592
Do. supplies and material on hand.....	15,274
Do. land grants, cash assets.....	19,183—119,326
Net decrease in assets.....	\$124,803
Net increase of liabilities, first six months, 1877.....	\$851,387
Net decrease of assets, first six months, 1877.....	\$14,833—976,191
Income account (profit and loss) debit balance July 1, 1877.....	1,398,142
Debit balance January 1, 1877.....	976,191

The above apparent net deficit of \$976,191 is arrived at as follows:

Accrued interest on bonds.....	\$832,860
Do. certificates.....	18,993
Deferred interest on bonds (funded).....	181,520
Gold premiums on gold coupons.....	14,706
Interest at exchange on floating debt.....	61,861—1,109,840
Earnings six months.....	1,932,141
Less expenses six months.....	1,130,690—801,450
Sixty per cent discount on 1,113 consolidated bonds sold in May, 1877.....	\$67,800
Net deficit.....	\$976,191

The item "accrued interest on bonds" is for all interest on bonds accruing after the first day of January, 1877, up to and including the first day of July, 1877, that is not included in the funding plan of Feb. 23, 1875.

The question now to be decided is—What is best to be done by stockholders and bondholders? The suit of Messrs. Baring Bros. & Co., now pending, seeks a foreclosure and sale of the road under the consolidated mortgage. The whole amount of interest due upon the bonds issued under this mortgage, at the time of the commencement of the suit, was only \$68,040. The amount of the bonds outstanding, exclusive of those pledged, was, on the 1st of January, 1877, \$2,202,000. On the 1st of July, the amount was \$3,857,000, to which must be added the accumulated interest. The sale of the road under this mortgage would extinguish the capital stock, amounting to over \$21,000,000; the Cairo & Fulton income bonds, amounting on the 1st of July to \$176,000; the unsecured portion of the floating debt, and the franchises of the company, embracing the right of regulating the charges of transportation, and an exemption from taxation in the State of Arkansas. The purchaser would take the road and its appurtenances and property subject to whatever might, at the time, be due under the prior mortgages. The principal of these amounts, on the 1st of July, to \$21,877,000, to which must be added the certificates for deferred interest on the same, and the accrued interest.

A PLAN.
They propose to convert all the consolidated bonds and Cairo & Fulton income bonds and coupons, and deferred interest certificates thereto belonging, into a simple unsecured bond of the company, bearing interest at seven per cent per annum, payable only when the company shall earn sufficient to pay it, after paying operating and general expenses and current interest upon the present outstanding prior mortgages. The interest upon the present consolidated and income bonds can only be paid when earned in the same way now; but the proposed conversion would be free of the mortgage and foreclosure features, and the new bonds issued in lieu of the present would be equivalent to a preferred stock. A preferred stock, however, cannot be created without the consent of all the stockholders. The proposed bond would not be subject to that difficulty, but would require the assent of the few holders of the consolidated and income bonds.

They propose also to fund into fifteen-year certificates, bearing seven per cent interest, payable annually, all the half coupons left unpaid from November, 1876, to January 1, 1877, inclusive, and all the full coupons remaining unpaid since January, 1877; also, a half coupon on all bonds (except the St. Louis & Iron Mountain firsts) from this date up to and including December 1, 1878, which would be a funding of three coupons on the second mort. I. M. bonds, three coupons on the Arkansas branch bonds, three coupons on the C. A. & T. bonds and two and a half coupons on the Cairo & Fulton bonds. The company would then pay for interest in 1877 \$385,810, and in 1878 \$1,159,114.

Western Union Telegraph—Atlantic & Pacific.—The contract between these companies for pooling earnings has not been given to the public. The outline of the agreement reported in the *Tribune* is as follows: The basis of settlement, it is understood, is that a majority of the Atlantic & Pacific Company's stock is to be turned over by Messrs. Sage and Keene to the Western Union at 25, and they are to receive in return a sufficient number of Western Union shares valued at 72 to pay for the 71,000 shares of Atlantic & Pacific stock valued at 25. The Atlantic & Pacific Company is to receive $\frac{1}{3}$ of the gross earnings of the two companies, and under this system of pooling, the companies are to continue a separate business, subject to certain restrictions and rules of government hereafter to be determined.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, August 24, 1877.

General trade makes rather slow progress. The material decline which has recently taken place in leading products of agriculture—such as cotton, wheat, pork, lard, &c.—has excited apprehensions that the crops may not be marketed readily, and that therefore merchandise will pass but slowly to consumption during the autumn, and collections continue to be difficult and unsatisfactory. There are, however, large crops, and much of hope is built upon them; hence the greater anxiety lest they may not be moved early and freely. The weather during the week has been very hot throughout the country, and that is an obstacle to active trade, more or less effective. The export movement has also been embarrassed by an important advance in ocean freights in conjunction with a decline in sterling exchange.

Pork has further declined under a pressure to sell on Western account, and to-day mess sold at \$13 on the spot and \$12 95 for September; offered at \$13 10 for October. Lard has further declined, but not so much as pork; prime Western closed to-day at \$8 62½ for spots and August, \$8 70 for October, \$8 52½ for November, and about \$8 45 for December. Bacon is also lower, with sales of long clear. Cutmeats show little change. Beef and beef hams are nearly nominal. Butter has improved one or two points on the finer qualities, owing to their relative scarcity, but of other qualities the supply is excessive. Cheese opened the week quite buoyantly, and choice factories sold at 11½@11¾c., but there is, later, some reaction, and good to prime factories close at 9@11c. Tallow has been dull at 8½c. for prime. Stearine has been more active at 10½@10¾c. for prime Western.

The demand has continued good for Kentucky tobacco, and the sales for the week are 1,150 hhd., of which 950 were for export and 200 for home consumption. Prices remain without important alteration, but for medium qualities are rather better: lugs are quoted at 3½@6c., and leaf at 7@15c. The movement in seed leaf has also been fairly active, and the sales of the week embrace: 250 cases sundries, 4, 16@17c.; 557 cases Housatanic crop of 1876, p. t.; 500 cases New England, crop of 1876, 5c., 6c., 8c., 9c., 10c., 11c., 12c., 15c., 18c., 25c.; 300 cases New England, crop of 1875, 16½ to 35c.; 261 cases Pennsylvania, crop of 1875, 15 to 26c.; 41 cases Wisconsin, 1874, 6c.; 100 cases Ohio crop of 1876 p. t.; and 20 cases Ohio, crop of 1874-75, 11½c. Spanish tobacco has been quiet, and sales are only to the extent of 250 bales Havana at 75c. @ \$1 15.

Transactions in Brazil coffees have fallen off, and the tone at the close is barely steady: fair to prime cargoes, 18½@20½c., gold. The stock at all ports on the 23d inst. was 135,263 bags in first hands, of which 89,706 were here. Mild grades are nominally unchanged and quiet. Late sales of 1,481 mats Singapore, ex August Frederick, before arrival, on private terms; 2,384 bags Maracaibo, 1,469 bags Lagnayra, 994 bags Costa Rica, and 308 bags Savanilla, in lots for consumption within our range.

Rice is steady, with a jobbing business. Molasses has been dull, weak and nominal: 50-test Cuba refining, 32c. Refined sugars have further declined, owing to the small movement: standard crushed quoted at 10½c. Raw grades have continued dull and depressed: quoted nominally at 8@8½c. for fair to good refining Cuba.

	Hhds.	Boxes.	Bags.	Melado.
Stock August 1, 1877.....	121,693	24,929	273,484	2,317
Receipts since August 1, 1877.....	13,245	1,630	101,168	153
Sales since August 1, 1877.....	11,533	719	50,774	
Stock August 24, 1877.....	123,356	24,840	323,876	2,475
Stock August 24, 1876.....	53,464	34,637	78,344	2,189

The business in ocean freights has shown a marked improvement, both in berth and charter room; tonnage has been in reduced supply, and higher and firm rates obtained. Late engagements and charters: grain to Liverpool, by steam, 10@11d.; bacon, 50s.; cheese, 60s. per ton; grain to Hull, by steam, 12d.; do. to Glasgow, by steam, 9d.; flour to Bristol, by steam, 3s. 6d.; cheese, 60s.; flour, by sail, 3s.; do. to London, by sail, 2s. 6d.; grain to Avonmouth, by sail, 8½d.; do. to Cork for orders, 7s. per qr.; do. to the continent, 7s.; do. to Naples, 6s. 6d.; do. to Bergen, all bags, 7s. 6d.; naphtha to Plymouth, 5s.; crude petroleum to French ports, 4s. 6d. @ 4s. 9d. @ 5s.; refined oil to Bremen, 4s. 3d. @ 4s. 4½d., the latter for vessels to arrive; do. to Passajes, 5s. 9d.; cases to Genoa, 30c., gold. To-day, business was less liberal, but steady rates ruled: grain to Liverpool, by steam, 11d.; cheese, 70s.; grain to Cork for orders, 6s. 10½d. @ 7s.; do. to the East Coast of Ireland, 6s. 9d.; refined petroleum to the United Kingdom, 4s. 9d.; naphtha to London, 5s.; do. to Morgan Pill, 5s.

There has been a very strong market for naval stores, and quite a good business has been done; spirits turpentine closes at 36c.; common to good strained rosin \$1 80 @ \$1 92½. Petroleum at the close shows an improvement, though trade was slow; crude, in bulk, 7½@7¾c.; refined, in bbls., 13½@13¾c. Legot copper in demand, with 700,000 lbs. sold on the spot and to arrive, 18@18½c. Whiskey has advanced to \$1 16, tax paid.

COTTON.

FRIDAY, P. M., August 24, 1877.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Aug. 24), the total receipts have reached 2,644 bales, against 1,733 bales last week, 2,103 bales the previous week, and 2,691 bales three weeks since, making the total receipts since the 1st of September, 1876, 3,965,305 bales, against 4,107,135 bales for the same period of 1875-6, showing a decrease since Sept. 1, 1876, of 141,830 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at—	1877.	1876.	1875.	1874.	1873.	1872.
New Orleans.....	786	1,367	224	587	1,325	512
Mobile.....	146	325	113	214	459	43
Charleston.....	111	191	99	462	1,371	191
Port Royal, &c.....	81	50	...	...	...	...
Savannah.....	800	593	164	835	771	174
Galveston.....	492	1,036	2,411	1,635	477	1,740
Indianola, &c.....	...	...	16	65	...	...
Tennessee, &c.....	197	1,473	354	595	1,719	217
Florida.....	2	3	5	2	1	2
North Carolina.....	59	98	73	31	95	13
Norfolk.....	83	1,635	151	1,441	1,998	301
City Point, &c.....	38	...	...	42	21	6
Total this week.....	2,644	7,151	3,610	5,941	8,237	3,223
Total since Sept. 1.....	3,965,305	4,107,135	3,432,829	2,813,151	3,617,536	2,716,696

The exports for the week ending this evening reach a total of 4,326 bales, of which 4,350 were to Great Britain, none to France, and 76 to rest of the Continent, while the stocks as made up this evening are now 123,052 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending Aug. 24.	Exported to			Total this week.	Same week 1876.	Stock.	
	Great Britain.	France.	Continent.			1877.	1876.
New Orleans*....	893	...	...	893	5,763	23,419	25,801
Mobile.....	...	...	...	...	...	3,423	3,673
Charleston.....	...	...	...	...	...	2,300	1,715
Savannah.....	...	...	...	...	...	1,599	2,129
Galveston.....	...	...	...	...	...	2,772	2,493
New York.....	3,317	...	63	3,379	7,681	70,612	74,723
Norfolk.....	...	...	...	...	...	1,117	1,934
Other ports.....	165	...	14	179	3,357	23,000	22,000
Total this week..	4,350	...	76	4,326	16,709	123,052	134,479
Total since Sept. 1	2,137,555	4,9915	438,111	3,035,581	3,231,319	...	...

* New Orleans.—Our telegram to-night from New Orleans shows that (besides above exports) the amount of cotton on shipboard and engaged for shipment at that port is as follows: For Liverpool, 701 bales; for Havre, no bales; for the Continent, no bales; for coastwise ports, 1,250 bales; which, if deducted from the stock, would leave 41,502 bales, representing the quantity at the landing and in presses unsold or awaiting orders.

† Galveston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, no bales; for other foreign, no bales; for coastwise ports, no bales; which, if deducted from the stock, would leave remaining 2,772 bales.

‡ The exports this week under the head of "other ports" include from Baltimore, 14 bales to Barcelona; from Boston, 135 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 12,383 bales, while the stocks to-night are 6,427 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Aug. 17, the latest mail date:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coastwise Ports.	Stock
	1876.	1875.	Great Britain.	France.	Other foreign.	Total.		
N. Orleans.....	1,180,673	1,398,879	691,544	331,076	179,927	1,202,537	181,282	24,615
Mobile.....	357,573	370,564	143,614	25,163	44,922	218,708	143,804	3,391
Charleston*....	471,083	413,816	221,616	59,679	73,255	345,551	109,369	2,319
Savannah.....	476,998	517,431	233,515	14,743	50,345	398,598	146,876	1,567
Galveston.....	501,827	478,337	206,769	24,774	25,412	256,959	249,934	3,494
New York.....	121,211	193,585	331,413	9,363	36,347	427,123	...	77,023
Florida.....	20,331	12,078	...	...	...	...	...	20,331
N. Carolina.....	129,519	102,853	23,357	2,511	10,606	86,474	92,474	671
Norfolk.....	552,833	494,395	109,692	1,603	1,221	112,515	442,100	3,300
Other ports.....	150,610	118,065	116,304	...	16,089	132,393	...	20,500
Tot. this yr.....	3,968,661	...	2,133,305	459,915	438,035	3,031,255	139,280	138,919
Tot. last yr.....	4,039,984	2,666,791	449,710	697,106	331,610	1,381,726	147,585	...

* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

Our cotton market has suffered severe depression during the past week, and an important decline in prices has taken place. A good deal of cotton, held and received on speculation, has been closed out for what it would bring, and was taken by shippers at private prices. Four thousand bales were reported for Russia on Saturday last, and 7,500 bales for Liverpool on Monday and

Tuesday, but this movement ceased on Wednesday, prices having in the meantime dropped to 11c. for Middling Uplands. Unfavorable advices of the state of trade in Europe have discouraged holders; and they seem to have been animated but by the simple purpose to realize. Yesterday, there was a further decline of $\frac{1}{4}$ c., at which there was a pretty good business with home spinners which continued to-day; but the close was easier. For future delivery, the decline has been even greater than in cotton on the spot; and towards the close the winter and spring months became quite as much depressed as the early months. Reports of the weather at the South, as received by the New York Cotton Exchange, have been generally favorable to the progress of the crop, but reports of vermin and shedding of bolls have become more general, and many appear to feel that the yield is (from the dangers to which the crop must be exposed for many weeks to come) much more likely to fall below than exceed popular estimates. Yesterday, there was some irregularity, only August and September showing any material decline, the later months being quite steady. To-day, however, notwithstanding the receipt of steadier advices from Liverpool, prices continued to give way, especially for August and the autumn months.

The total sales for forward delivery for the week are 218,500 bales, including—free on board. For immediate delivery the total sales foot up this week 15,867 bales, including 11,500 for export, 4,350 for consumption, 17 for speculation, and—in transit. Of the above,—bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

New Classification.	UPLANDS.		ALABAMA.		N. ORLEANS.		TEXAS.	
	Sat. Aug. 18	Mon. Aug. 20	Sat. Aug. 18	Mon. Aug. 20	Sat. Aug. 18	Mon. Aug. 20	Sat. Aug. 18	Mon. Aug. 20
Ordinary.....	10 1-16	9 15-16	10 1-16	9 15-16	10 3-16	10 1-16	10 3-16	10 1-16
Strict Ordinary.....	10 1-16	10 5-16	10 7-16	10 5-16	10 9-16	10 7-16	10 9-16	10 7-16
Good Ordinary.....	10 1-16	10 9-16	10 11-16	10 9-16	10 13-16	10 11-16	10 13-16	10 11-16
Strict Good Ordinary.....	10 1-16	10 13-16	10 15-16	10 13-16	10 17-16	10 15-16	10 17-16	10 15-16
Low Middling.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
Strict Low Middling.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
Middling.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
Good Middling.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
Strict Good Middling.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
Middling Fair.....	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16
Fair.....	13 1-16	13 1-16	13 1-16	13 1-16	13 1-16	13 1-16	13 1-16	13 1-16

	Th. Aug. 23		Fri. Aug. 24		Th. Aug. 23		Fri. Aug. 24		Th. Aug. 23		Fri. Aug. 24	
	Aug. 23	Aug. 24	Aug. 23	Aug. 24	Aug. 23	Aug. 24	Aug. 23	Aug. 24	Aug. 23	Aug. 24	Aug. 23	Aug. 24
Ordinary.....	9 15-16	9 15-16	9 15-16	9 15-16	9 15-16	9 15-16	9 15-16	9 15-16	9 15-16	9 15-16	9 15-16	9 15-16
Strict Ordinary.....	10 5-16	10 5-16	10 5-16	10 5-16	10 5-16	10 5-16	10 5-16	10 5-16	10 5-16	10 5-16	10 5-16	10 5-16
Good Ordinary.....	10 9-16	10 9-16	10 9-16	10 9-16	10 9-16	10 9-16	10 9-16	10 9-16	10 9-16	10 9-16	10 9-16	10 9-16
Strict Good Ordinary.....	10 13-16	10 13-16	10 13-16	10 13-16	10 13-16	10 13-16	10 13-16	10 13-16	10 13-16	10 13-16	10 13-16	10 13-16
Low Middling.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
Strict Low Middling.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
Middling.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
Good Middling.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
Strict Good Middling.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
Middling Fair.....	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16	12 1-16
Fair.....	13 1-16	13 1-16	13 1-16	13 1-16	13 1-16	13 1-16	13 1-16	13 1-16	13 1-16	13 1-16	13 1-16	13 1-16

STAINED.

	Sat. Aug. 18		Mon. Aug. 20		Tues. Aug. 21		Wed. Aug. 22		Th. Aug. 23		Fri. Aug. 24	
	Aug. 18	Aug. 20	Aug. 21	Aug. 22	Aug. 23	Aug. 24	Aug. 23	Aug. 24	Aug. 23	Aug. 24	Aug. 23	Aug. 24
Good Ordinary.....	9 15-16	9 15-16	9 15-16	9 15-16	9 15-16	9 15-16	9 15-16	9 15-16	9 15-16	9 15-16	9 15-16	9 15-16
Strict Good Ordinary.....	10 5-16	10 5-16	10 5-16	10 5-16	10 5-16	10 5-16	10 5-16	10 5-16	10 5-16	10 5-16	10 5-16	10 5-16
Low Middling.....	10 9-16	10 9-16	10 9-16	10 9-16	10 9-16	10 9-16	10 9-16	10 9-16	10 9-16	10 9-16	10 9-16	10 9-16
Middling.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16

MARKET AND SALES.

Spot Market Closed.	SALES OF SPOT AND TRANSIT.					FUTURES.	
	Ex- port.	Con- sump.	Spec- ulat'n	Trans- sit.	Total.	Sales.	Deliv- eries.
Saturday.....	Steady, each'd.....	4,009	554	.....	4,556	21,500	1,000
Sunday.....	Steady, lower.....	5,000	1,140	.....	6,140	38,000	.....
Tuesday.....	Steady, each'd.....	2,500	722	.....	3,222	26,500	900
Wednesday.....	Weak, lower.....	.....	821	.....	821	45,000	400
Thursday.....	Steady, lower.....	.....	925	17	942	50,200	1,100
Friday.....	Easy, unchanged.....	.....	683	.....	683	55,000	800
Total.....		11,500	4,350	17	15,867	218,500	4,700

For forward delivery, the sales (including—free on board) have reached during the week 218,500 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For August.	bales.		cts.		bales.		cts.		bales.		cts.	
	Aug. 18	Aug. 20	Aug. 21	Aug. 22	Aug. 23	Aug. 24	Aug. 23	Aug. 24	Aug. 23	Aug. 24	Aug. 23	Aug. 24
Ordinary.....	700	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Strict Ordinary.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Good Ordinary.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Strict Good Ordinary.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Low Middling.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Strict Low Middling.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Middling.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Good Middling.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Strict Good Middling.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Middling Fair.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Fair.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000

bales.	cts.		bales.	cts.		bales.	cts.		bales.	cts.	
	Aug. 18	Aug. 20		Aug. 21	Aug. 22		Aug. 23	Aug. 24		Aug. 23	Aug. 24
Ordinary.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Strict Ordinary.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Good Ordinary.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Strict Good Ordinary.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Low Middling.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Strict Low Middling.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Middling.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Good Middling.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Strict Good Middling.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Middling Fair.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Fair.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000

The following will show the closing market and prices bid for future delivery, at the several dates named:

Market closed	Fri. Aug. 18		Mon. Aug. 20	Tues. Aug. 21	Wed. Aug. 22	Thurs. Aug. 23	Fri. Aug. 24
	Quiet, lower.	Quiet, lower.	Lower.	Higher.	Lower.	Lower.	Lower.
August.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
September.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
October.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
November.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
December.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
January.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
February.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
March.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
Transit.....	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16	11 1-16
Gold.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
Exchange.....	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Aug. 24), we add the item of exports from the United States, including in it the exports of Friday only:

	1877.	1878.	1875.	1874.
Stock at Liverpool.....	847,000	89,000	875,000	870,000
Stock at London.....	34,000	41,000	71,250	110,000
Total Great Britain stock.....	881,000	850,000	946,250	980,000
Stock at Havre.....	212,750	160,250	192,000	164,250
Stock at Marseilles.....	12,000	5,250	6,000	15,000
Stock at Barcelona.....	64,000	76,000	76,750	61,250
Stock at Hamburg.....	13,500	11,000	11,250	27,000
Stock at Bremen.....	66,750	55,250	26,250	46,500
Stock at Amsterdam.....	41,000	58,250	41,750	92,000
Stock at Rotterdam.....	10,750	15,000	9,750	24,750
Stock at Antwerp.....	7,750	18,000	4,000	11,500
Stock at other continental ports..	14,750	17,750	12,000	35,000
Total continental ports.....	443,250	416,750	379,250	477,250
Total European stocks.....	1,324,250	1,266,750	1,325,500	1,457,250
India cotton afloat for Europe.....	276,000	388,000	441,000	432,000
American cotton afloat for Europe	55,000	75,000	29,000	49,000
Egypt, Brazil, &c., afloat for Europe	17,000	26,000	38,000	38,000
Stock in United States ports.....	128,052	134,479	76,712	108,440
Stock in U. S. interior ports.....	9,799	11,093	7,257	19,917
United States exports to-day.....	.....	7,000	1,003	1,000

	Week ending Aug. 24, 1877.			Week ending Aug. 25, 1876.		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta, Ga.	53	81	560	153	285	899
Columbus, Ga.	77	139	1,171	67	383	759
Macon, Ga.	20	63	452	43	31	964
Montgomery, Ala.	40	138	612	47	42	1,264
Selma, Ala. (est)	19	3	200	31	5-8	
Memphis, Tenn.	19	470	5,890	698	3,333	5,874
Nashville, Tenn.	24	32	281	49	40	771
Total, old ports	417	959	9,799	1,018	4,169	11,093
Dallas, Texas.	2	1	125	16	...	279
Jefferson, Tex.	13	15	79	8	12	214
Shreveport, La.	55	29	199	153	263	127
Vicksburg, Miss.	101	111	152	75	157	532
Columbus, Miss. (est) .....	...	...	36	...	...	...
Bufala, Ala.	1	...	...	...	...	...
Griffin, Ga.	1	1	17	1	31	105
Atlanta, Ga.	48	309	601	63	139	759
Rome, Ga.	8	37	143	5	12	134
Charlotte, N.C.	188	4	203	111	172	120
St. Louis, Mo.	104	387	1,742	113	255	2,444
Cincinnati, O.	690	869	4,513	397	1,510	7,898
Total, new ports	1,213	2,193	7,831	851	2,578	12,598
Total, all	1,630	3,152	17,630	1,873	6,747	23,691

The above totals show that the old interior stocks have decreased during the week 543 bales, and are to-night 1,294 bales less than at the same period last year. The receipts at the same towns have been 601 bales less than the same week last year.

WEATHER REPORTS BY TELEGRAPH.—Generally the reports from the crop this week are fairly favorable. Some sections complain of drought and that the plants are therefore shedding badly; but we do not suppose that this is very serious, except possibly in very limited districts. From Texas, however, we learn that caterpillars have reappeared, and that unless rain comes soon the crop will be short, although rain is dreaded on account of caterpillars.

Galveston, Texas.—We have had showers here on two days, with a rainfall of twenty-five hundredths of an inch. The thermometer has averaged 82, the highest being 91 and the lowest 75. Crop accounts are less favorable. Caterpillars have reappeared in large force throughout the coast belt, and much damage has been done. The plant needs rain, but if it comes the crop will be lost through caterpillars. Caterpillars have appeared as high up as Austin, but have done comparatively little damage north of Brenham.

Indianola, Texas.—We have had one shower here during the week and a rainfall of twenty-seven hundredths of an inch. Average thermometer 82, highest 93 and lowest 76. Although the northern portion of the region tributary to this is suffering dreadfully from drought, yet the caterpillars continue their work of destruction and even a moderate yield is now almost despaired of.

Corsicana, Texas.—It has rained hard on three days and the rain has been very beneficial; but the high wind has done some damage. The crop is mostly progressing finely, but some sections are complaining greatly of the boll worm which has suddenly appeared. The thermometer has ranged from 61 to 92, averaging 77. The rainfall for the week is two inches and eighty hundredths.

Dallas, Texas.—There has been one shower here this week, and we are needing more very much, as rust is developing and bolls are dropping badly. Unless rain comes soon the crop will be short. We have had an unusually severe storm of wind this week, unroofing houses, prostrating timber and injuring crops. Average thermometer 82, highest 92 and lowest 57. The rainfall is twenty-eight hundredths of an inch.

New Orleans, Louisiana.—It has rained here on two days, the rainfall reaching one inch and twenty hundredths. The thermometer has averaged 81.

Shreveport, Louisiana.—The uplands have been and are yet suffering severely from drought, which it is believed by some has materially injured the crop. The bottom lands report rather favorably, and although there are some rumors of worms, no serious damage is apprehended. Picking has become general and is progressing under flattering circumstances. The thermometer has averaged 78, the highest being 92 and the lowest 65. The rainfall has been twenty hundredths of an inch.

Vicksburg, Mississippi.—We have had rain on two days of the week, with a rainfall of forty-five hundredths of an inch. The thermometer has averaged 77, the extremes being 66 and 92.

Columbus, Mississippi.—Telegram not received.

Little Rock, Arkansas.—Our correspondent telegraphs that he has been one hundred and fifty miles down the Arkansas Valley and finds the crops excellent in quality and condition. During the past three weeks they have had rain on three days, and during that time the thermometer has averaged 78, the highest has been 97 and the lowest 60. The rainfall reached a depth of three inches and fifty hundredths.

Oakley, Arkansas Co., Arkansas.—The cotton crop has recovered from the set-back from June rains. Since then the rains have been seasonable and the plant has made rapid growth; but as blooms are near end of limbs it seems to be maturing as rapidly as it grows. This is on upland. In the bottoms, weed

is large and joints longer than if the growth had been steady and constant. It has commenced to open. In ordinary years we could pick at this season, but picking will not be good before 9th September. Much cotton that was entirely under water at the time of the overflow now looks well; this is where there was a current all the time.

Nashville, Tennessee.—We have had delightful showers this week on two days, which were needed, and the indications are that they extended over a wide surface. The thermometer has ranged from 63 to 84, averaging 73; and the rainfall during the week has been one inch and eighty hundredths.

Memphis, Tennessee.—It has rained here on three days, and the rest of the week has been cloudy. The rainfall has reached one inch and twenty-five hundredths. The thermometer has averaged 74, the highest being 88 and the lowest 65.

Mobile, Alabama.—It has been showery three days of the week, the remaining four days being pleasant. The crop is developing promisingly. Caterpillars have certainly appeared, though the injury done is as yet limited. The bottom and middle crops are safe and very abundant. Average thermometer 80, highest 90 and lowest 71.

Montgomery, Alabama.—We have had rain on two days, but the rest of the week has been pleasant and warm. We hear rumors of the appearance of caterpillars, but they have done no damage yet. Uplands are suffering from drought and are shedding. Average thermometer 78, highest 92 and lowest 66. The rainfall is sixty-eight hundredths of an inch.

Selma, Alabama.—It has rained on two days during the week. The days have been warm, but the nights have been cold. The crop is developing promisingly and picking is making good progress.

Madison, Florida.—We have had rain on two days this week, with a rainfall of four and five hundredths inches. The thermometer has averaged 78, the highest being 83 and the lowest 73. The crop is developing promisingly and the cotton plant looks strong and healthy. We are having too much rain, and it has interfered with picking.

Macon, Georgia.—Telegram not received.

Atlanta, Georgia.—There has been no rain here all this week. The thermometer has averaged 80, the extremes being 88 and 68.

Columbus, Georgia.—We have had rain on one day this week, the rainfall reaching forty-five hundredths of an inch. The thermometer has averaged 81.

Savannah, Georgia.—It has rained on three days of the week, the rainfall reaching two inches and eleven hundredths, but the remaining four days have been pleasant. The thermometer has averaged 78, the highest being 88 and the lowest 67.

Augusta, Georgia.—The weather has been clear and pleasant during the earlier part of the week, but it has rained on two days (heavy showers), the latter part, the rainfall reaching eighty-nine hundredths of an inch. Crop accounts are less favorable and rust is appearing in many places in this section. Two bales of the new crop have been received at this point during the week. Average thermometer 77, highest 89 and lowest 65.

Charleston, South Carolina.—We have had light showers on two days of the week, the rainfall reaching eleven hundredths of an inch. The thermometer has averaged 80, the highest being 89 and the lowest 71.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Aug. 23. We give last year's figures (Aug. 24, 1876) for comparison:

	—Aug. 23, '77.		—Aug. 24, '76.	
	Feet.	Inch.	Feet.	Inch.
New Orleans. Below high-water mark	13	6	9	3
Memphis. Above low-water mark	7	3	13	10
Nashville. Above low-water mark	1	11	3	5
Shreveport. Above low-water mark	5	0	15	7
Vicksburg. Above low-water mark	14	7	21	7

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 1,000 bales shipped from Bombay to Great Britain the past week, and 1,000 bales to the Continent; while the receipts at Bombay during this week have been 1,000 bales. The movement since the 1st of January is as follows. There are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Aug. 23:

	Shipments this week.			Shipments since Jan. 1.			Receipts.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	This week.	Since Jan. 1.	
1877.	1,000	1,000	2,000	374,000	404,000	778,000	1,000	991,000	
1876.	2,000	1,000	3,000	531,000	317,000	848,000	4,000	992,000	
1875.	4,000	2,000	6,000	798,000	405,000	1,203,000	None	1,229,000	

From the foregoing it would appear that, compared with last year, there is a decrease of 7,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 103,000 bales, compared with the corresponding period of 1876.

GUNNY BAGS, BAGGING, ETC.—Bagging has not moved to any extent during the past week, and the market is ruling quiet. The inquiries are numerous, but only small parcels have been taken, the sales footing up about 500 rolls. Scarcity of freight room and almost impossibility of shipping to points South has much to do with the dull trade. Holders are steady as to price, and quote 12½c. for standard rolls. Bales are selling in a small way at 10c., cash, for India. Butts are not selling in a large way, and there have been only small parcels taken; in all, a few hundred bales at 3½c., the market closing steady at this figure. We hear of one parcel of prime bagging quality at 3 13 16c.

COTTON CONSUMPTION AND PROSPECTS IN EUROPE.—The statistical position of cotton continues strong, if we view it on the basis of the estimated present consumption by spinners, and on crop prospects similar to those current last year. But for reasons which we shall presently state, we think that late developments do not warrant us in accepting a conclusion drawn from such conditions. First, however, let us look at the European takings thus far, which the receipt of Messrs. Ellison & Co.'s circular of Aug. 9 enables us to bring down another month. Our last figures were to June 29, and these are to July 27, or say Aug. 1. For the seven months since January 1, the movement has been as follows:

	Stock, Jan. 1.	Imports Total	Exports Actual.	Imports Net.	Stock, July 27.	Spinners' takings to July 27
GRT BRITAIN:						
American.....	273,910	1,542,340	58,380	1,483,960	613,890	1,143,980
Brazilian.....	73,090	270,540	3,460	277,000	149,290	190,880
Egyptian.....	105,100	160,330	11,670	148,500	96,680	154,970
Smyrna, &c.....	80	930	10	920	130	870
West Indian, &c.....	14,520	32,930	7,550	25,380	21,300	18,700
East Indian.....	121,900	242,620	176,970	165,650	96,730	190,220
Total Gt Britain, '77.	588,000	2,349,580	258,040	2,091,540	879,920	1,699,620
Same time 1876.....	673,070	2,370,440	294,990	1,575,450	998,630	1,649,890
CONTINENT:						
American.....	206,890	705,313	58,380	763,592	358,689	611,799
Brazilian.....	16,480	24,228	3,460	27,688	13,100	21,062
Egyptian.....	7,000	68,334	11,670	80,004	7,150	79,854
Smyrna, &c.....	15,490	81,484	10	81,494	24,611	72,373
West Indian.....	10,830	18,894	7,550	26,444	11,744	25,530
East Indian.....	66,320	298,758	176,970	470,728	49,280	487,762
Total Continent, 1877	323,010	1,191,910	258,040	1,449,950	464,580	1,308,383
Same time 1876.....	374,910	1,365,921	294,990	1,660,914	424,459	1,611,374
Total Europe, 1877.....	911,010	3,541,490	516,080	3,025,410	1,344,500	2,998,003
Total Europe, 1876.....	1,047,980	3,736,361	589,980	3,146,381	1,423,089	3,261,264

The European movement for the ten months since October 1, 1876, has been as follows:

	Stock, Oct. 1.	Imports direct.	Imports indirect.	Total imports.	Stock, July 27.	Spinners' takings to July 27
GRT BRITAIN:						
American.....	303,190	2,039,250	91,700	1,947,550	613,890	1,636,850
Brazilian.....	147,080	355,940	3,840	352,100	149,290	350,490
Egyptian.....	59,010	307,550	14,030	288,520	96,680	248,550
Smyrna, &c.....	350	1,330	10	1,310	130	1,530
West Indian, &c.....	20,600	55,800	12,830	43,000	21,300	42,400
East Indian.....	211,450	518,130	276,310	241,810	96,730	356,530
Total Gt. Britain.....	742,280	3,273,010	398,720	2,874,290	979,920	2,636,650
Same time 1876.....	811,370	3,145,730	498,830	2,646,900	998,630	2,459,640
CONTINENT:						
American.....	266,640	857,990	91,700	949,690	358,689	857,590
Brazilian.....	14,490	46,440	3,840	50,320	13,110	51,630
Egyptian.....	6,000	133,620	14,030	147,720	7,150	146,570
Smyrna.....	20,640	101,490	10	101,500	24,610	97,530
West Indian.....	17,010	21,150	12,830	33,980	11,740	39,250
East Indian.....	101,100	395,390	276,310	671,700	49,290	728,510
Total Continent, '77.	423,810	1,556,130	398,720	1,954,850	464,580	1,916,080
Same time 1876.....	415,410	1,769,530	498,830	2,268,360	424,459	2,259,310
Total Europe, 1877.....	1,168,090	4,829,140	797,500	4,031,640	1,444,500	4,552,730
Total Europe, 1876.....	1,226,780	4,915,260	997,660	3,917,600	1,423,089	4,718,950

These tables show what have been the takings for past months. It appears that during July this year, they have reached 355,499 bales, against 336,113 bales same month of 1876. If, therefore, we estimate the actual consumption the same as heretofore, the imports, takings and spinners' stock each month since January 1, would be as below:

ALL OF EUROPE. MONTH.	1877.			1876.		
	Net Imports.	Spinners' takings.	Spinners' surplus.	Net Imports.	Spinners' takings.	Spinners' surplus.
January (5 weeks).....	888,734	606,595	320,000	703,392	514,696	215,000
February (4 weeks).....	480,821	354,580	245,000	707,110	539,355	222,000
March (4 weeks).....	592,158	353,605	231,000	346,659	505,301	322,000
April (4 weeks).....	522,242	398,541	168,000	712,134	389,256	303,000
May (5 weeks).....	504,017	437,990	127,000	589,936	556,814	320,000
June (4 weeks).....	287,455	450,819	150,000	322,091	409,836	319,000
July (4 weeks).....	266,873	355,499	138,000	254,332	236,112	222,000
Total.....	3,541,490	3,008,000	1,000,000	3,636,364	3,361,364	1,000,000

The columns headed "Spinners' Surplus" in the above table are the surplus stocks held by spinners at the close of each month named.

The inference from above statements of past consumption, and from figures of the probable supply up to October 1, which

we gave last month, is clearly in favor of a strong market. But late advices show that there are other conditions which are now making themselves manifest, changing the situation somewhat.

And, first, it is becoming evident that the general depression in commercial circles is at length making itself felt in the cotton manufacturing interest. Leaving the past consumption as Mr. Ellison gives it (a total weekly consumption of 540,000 lbs. in excess of last year), the next two months must show a considerable deficit. "Short time" is becoming far more general in Great Britain than last year at this time, and on the Continent reduced consumption, which has been in progress probably for two or three months, is likely to be more marked the remainder of the season. This is the condition which will prevail in case the war is not brought to an end, of which there seems to be no present prospect.

Then again, this restricted consumption is further induced in consequence of the large guesses which are now everywhere current with regard to our growing crop. Undoubtedly the present prospect is highly favorable to a large yield and to a supply of new cotton considerably earlier than the promise of a short time since. Europe counts with a good deal of certainty now upon getting from the United States this year as much cotton as she can need, even if she keeps up past consumption. Hence the disposition is to use as little as possible the next two months and to draw on their surplus to the last bale. If there was a prospect of a short yield here, or if through any misfortune by and by there should be such a prospect, they would stock up; as it is at present, they will run on their stocks as long as they can.

And, finally, much solicitude with regard to the coming year is beginning to be felt. That the war will drag through another twelve months is the prevailing belief in Europe, and, if it does, the general depression of all industries is expected to be not only continued but intensified, and this must in the end manifest itself in decreased power to purchase goods among the body of consumers, which will result necessarily in a restricted demand for cotton. Then, too, the famine in some of the districts of India is not a favorable feature; but we do not, for reasons which we shall not stop to state, give much prominence or importance to that fact as an influence adverse to cotton.

Altogether, however, the situation and future prospects are not just now favorable to the cotton market. Should, however, there be any change in the outlook with regard to the war, and any well-grounded hope of peace be entertained, the conditions would be materially different.

LIVERPOOL, August 24—3:30 P. M.—BY CABLE FROM LIVERPOOL.—Estimated sales of the day were 8,000 bales, of which 1,000 bales were for export and speculation. Of to-day's sales 5,650 bales were American. The weekly movement is given as follows:

	Aug. 3.	Aug. 10.	Aug. 17.	Aug. 24.
Sales of the week..... bales.	38,000	32,000	56,000	41,000
Forwarded.....	3,000	3,000	2,000	2,000
Sales American.....	24,000	22,000	37,000	26,000
of which exporters took.....	4,000	4,000	6,000	4,000
of which speculators took.....	1,000	400	2,000	2,000
Total stock.....	937,000	913,000	877,000	817,000
of which American.....	613,000	593,000	573,000	541,000
Total import of the week.....	32,000	16,000	15,000	11,000
of which American.....	21,000	4,000	5,000	3,000
Actual export.....	4,000	4,000	4,000	4,000
Amount afloat.....	194,000	182,000	175,000	178,000
of which American.....	31,000	28,000	24,000	26,000

The following table will show the daily closing prices of cotton for the week:

	Sat.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Mid. Up'ds.....	@ 6 1-16	@ 6	@ 6	@ 6	@ 5 15-16	@ 5 15-16
Mid. Or'ds.....	@ 6 3-16	@ 6 3-16	@ 6 3-16	@ 6 3-16	@ 6 3-16	@ 6 3-16

Futures.

These sales are on the basis of Uplands, Low Middling clause, unless otherwise stated.

SATURDAY.		MONDAY.	
Aug. delivery, 6d.	Sept.-Oct. delivery, 6 1-32d.	Sept.-Oct. delivery, 6d.	Nov.-Dec. shipment, new crop, (sail, omitted) 6d.
Oct.-Nov. shipment, sail, 6 1-32d.		Oct.-Nov. shipment, sail, 6d.	
Nov.-Dec. shipment, sail, 6 1-32d.		Oct.-Nov. shipment, sail, 6d.	

TUESDAY.		WEDNESDAY.	
Aug. delivery, 5 15-16d.	Nov.-Dec. shipment, sail, 5 31-32d.	Aug. delivery, 5 15-16d.	Nov.-Dec. shipment, sail, 5 31-32d.
Sept.-Oct. delivery, 5 15-16d.	Dec.-Jan. shipment, (sail, omitted) 5 31-32d.	Sept.-Oct. delivery, 5 15-16d.	Dec.-Jan. shipment, sail, 5 15-32d.
Oct.-Nov. shipment, sail, 6d.		Oct.-Nov. shipment, sail, 6d.	

THURSDAY.		FRIDAY.	
Aug. delivery, 5 15-16d.	Nov.-Dec. shipment, sail, 5 31-32d.	Aug. delivery, 5 15-16d.	Nov.-Dec. shipment, sail, 5 31-32d.
Sept.-Oct. delivery, 5 15-16d.	Dec.-Jan. shipment, (sail, omitted) 5 31-32d.	Sept.-Oct. delivery, 5 15-16d.	Dec.-Jan. shipment, sail, 5 15-32d.
Oct.-Nov. shipment, sail, 6d.		Oct.-Nov. shipment, sail, 6d.	

WEDNESDAY.		THURSDAY.	
Aug. delivery, 5 15-16d.	Nov.-Dec. shipment, sail, 5 31-32d.	Aug. delivery, 5 15-16d.	Nov.-Dec. shipment, sail, 5 31-32d.
Sept.-Oct. delivery, 5 15-16d.	Dec.-Jan. shipment, (sail, omitted) 5 31-32d.	Sept.-Oct. delivery, 5 15-16d.	Dec.-Jan. shipment, sail, 5 15-32d.
Oct.-Nov. shipment, sail, 6d.		Oct.-Nov. shipment, sail, 6d.	

THURSDAY.		FRIDAY.	
Sept.-Oct. delivery, 5 31-32d.	Nov.-Dec. shipment, sail, 5 31-32d.	Sept.-Oct. delivery, 5 31-32d.	Nov.-Dec. shipment, sail, 5 31-32d.
Oct.-Nov. shipment, sail, 5 15-16d.		Oct.-Nov. shipment, sail, 5 15-16d.	
Nov.-Dec. shipment, sail, 5 15-16d.		Nov.-Dec. shipment, sail, 5 15-16d.	

Futures.

Aug. delivery, 5 29-32d.
Sept.-Oct. delivery, 5 13-16d.
Oct.-Nov. delivery, 5 15-16d.
Nov.-Dec. delivery, 5 15-16d.
Oct.-Nov. shipment, new crop, sail,
5 15-16d.
Nov.-Dec. shipment, new crop, sail,
5 15-16d.

FRIDAY.

Aug.-Sept. delivery, 5 29-32d.
Aug.-Sept. delivery, 6 15-16d.
Oct.-Nov. delivery, 5 31-32d.
Nov.-Dec. shipment, new crop, sail,
5 31-32d.
Dec.-Jan. delivery, 5 31-32d.

THE EXPORTS OF COTTON from New York, this week, show a decrease, as compared with last week, the total reaching 3,279 bales, against 6,479 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1876; and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1876

EXPORTED TO	WEEK ENDING				Total to date.	Same period previous year.
	August 1.	August 8.	August 15.	August 22.		
Liverpool.....	5,621	825	1,475	3,217	349,196	326,545
Other British Ports.....	.....	.....	.....	.....	85,434	6,981
Total to Gt. Britain	5,621	825	1,475	3,217	381,680	403,529
Havre.....	.....	.....	330	.....	9,365	11,032
Other French ports.....	.....	.....	.....	.....	.....	.....
Total French.....	.....	.....	330	.....	9,365	11,032
Bremen and Hanover.....	.....	.....	.....	62	15,091	22,932
Hamburg.....	.....	.....	.....	.....	2,818	8,889
Other ports.....	3,050	105	3,550	.....	13,516	33,933
Total to N. Europe.	3,050	905	3,550	62	31,645	67,538
Spain, Oporto & Gibraltar &c.....	.....	.....	1,124	.....	4,014	13
All others.....	.....	.....	.....	.....	750	469
Total Spain, &c......	.....	.....	1,124	.....	4,764	491
Grand Total	8,671	1,730	6,479	3,279	430,407	482,525

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the past week, and since Sept. 1, '76:

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	1,017	162,303	.....	15,353	.....	.....	.....	.....
Texas.....	.....	90,795	.....	9,546	.....	2,780	.....	.....
Savannah.....	93	136,328	.....	27,077	89	16,324	69	24,028
Mobile.....	.....	13,101	.....	8,470	.....	.....	.....	.....
Florida.....	917	102,452	.....	548	.....	.....	.....	19,422
8th Carolina.....	11	79,282	.....	.....	.....	.....	55	13,965
Virginia.....	133	223,630	175	91,782	.....	319	59,714	.....
North'n Ports.....	.....	12,313	797	103,025	.....	.....	.....	49
Tennessee, &c.....	9	121,219	67	99,930	101	45,187	.....	5,731
Foreign.....	63	5,993	.....	.....	.....	.....	.....	.....
Total this year	2,242	937,426	1,059	347,767	190	64,911	431	123,929
Total last year.	5,328	940,023	1,876	299,461	592	53,918	818	112,188

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 4,898 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

NEW YORK.—To	Destination	Per	Vessel	Tons	Total bales.
New York	To Liverpool, per steamer Scythia,	683	Spain, 693	.....	3,217
	City of Chester, 511, per ship Cape of Good Hope,	1,325	.....	.....	.....
	To Bremen, per steamer Neckar,	62	.....	.....	.....
New Orleans	To Liverpool, per steamer Fire Queen,	90	.....	.....	.....
	To Vera Cruz, per steamer City of Havana,	10	.....	.....	.....
Chal.leston	To Barcelona, per brig Paratons,	455	Upland	.....	.....
Baltimore	To Liverpool, per steamer Hibernian,	108 and 21 bales	.....	.....	.....
	To Barcelona, per brig Ocata,	14	.....	.....	.....
Boston	To Liverpool, per steamer Massachusetts,	36	.....	.....	.....
	To other foreign ports, per	10	.....	.....	.....
Total.....	.....	.....	.....	.....	4,898

The particulars of these shipments, arranged in our usual form, are as follows:

NEW YORK.	Destination	Per	Vessel	Tons	Total bales.
New York	Liverpool.....	3,217	.....	.....	3,217
New Orleans	Bremen.....	62	.....	.....	62
Charleston	Barcelona.....	455	.....	.....	455
Baltimore	Other fore'gn ports.....	14	.....	.....	14
Boston	.....	36	.....	.....	36
Total.....	.....	4,217	.....	.....	4,898

Cotton freights the past week have been as follows:

Day	Liverpool.		Havre.		Bremen.		Hamburg.	
	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.
Saturday.....	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.
Monday.....	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.
Tuesday.....	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.
Wednesday.....	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.
Thursday.....	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.
Friday.....	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.	9-32 comp.
Market quiet.	.....	.....	.....	.....	.....	.....	.....	.....

EUROPEAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of Aug 10, 1877, states:

LIVERPOOL, Aug. 9.—The following are the prices of American cotton compared with those of last year:

Sea Island.....	17 1/2	19	20	21	17 1/2	18 1/2	19 1/2	20 1/2	21 1/2	17 1/2	18 1/2	19 1/2	20 1/2	21 1/2
Florida do.....	14 1/2	16 1/2	17 1/2	18 1/2	15	16	17	18	19	15	16	17	18	19
Ord. G.O. L.M. Mid. G.M. Mid. P. Mid. G.M. M.F.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Upland.....	5 11-16	5 12-16	6 1/8	6 3/8	6 3-16	6 1/8	6 3-16	6 1/8	6 3-16	6 3-16	6 1/8	6 3-16	6 1/8	6 3-16
Mobile.....	5 1/8	5 1/8	6 1-16	6 1/8	6 3-16	6 1/8	6 3-16	6 1/8	6 3-16	6 3-16	6 1/8	6 3-16	6 1/8	6 3-16
Texas.....	5 13-16	5 15-16	6 1/8	6 3/8	6 3-16	6 1/8	6 3-16	6 1/8	6 3-16	6 3-16	6 1/8	6 3-16	6 1/8	6 3-16
N. Orleans.....	5 1/8	6	6 3-16	6 1/8	6 3-16	6 1/8	6 3-16	6 1/8	6 3-16	6 3-16	6 1/8	6 3-16	6 1/8	6 3-16

Since the commencement of the year the transactions on speculation and for export have been:

American.....	119,530	113,510	164,760	61,038	62,018	109,560
Brazilian.....	20,070	3,620	5,330	4,317	6,038	10,900
Egyptian.....	25,570	16,090	11,500	12,160	5,242	9,820
W. India, &c.....	470	480	1,770	3,912	4,840	15,120
E. India, &c.....	29,850	26,080	61,000	94,835	117,598	378,180
Total	193,590	161,750	216,560	176,332	195,764	523,590

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand on Thursday evening last, compared with the corresponding period of last year:

American.....	bales	22,700	1,930	330	25,060	1,125,070	1,111,030	26,740	18,776
Brazilian.....	3,070	.....	30	3,100	201,170	114,250	6,220	8,510	.....
Egyptian.....	8,600	120	10	3,730	162,710	147,140	5,070	5,140	.....
Smyrna & Greek.....	.....	.....	.....	.....	900	1,080	.....	.....	.....
West Indian.....	.....	.....	.....	.....	21,420	25,240	630	630	.....
East Indian.....	.....	1,790	1,830	.....	268,030	272,000	5,430	7,600	.....
Total	31,460	3,930	430	35,820	1,732,230	1,776,650	54,080	55,900	.....

BREADSTUFFS.

FRIDAY, P. M., Aug. 24, 1877.

Prices of flour continued to give way early in the week, until some closing out transactions were made at extreme low prices; but, on Tuesday, there was more firmness with holders; the impression gained ground that "bottom" had been reached; a better demand sprung up, and there was some recovery of prices, especially of medium grades, which had been forced down relatively much below wheat. The comparative cheapness of flour seems to have materially curtailed its production, and values are in process of readjustment. To day, the market was dull, and the late improvement in prices barely maintained.

The wheat market was dull and depressed at the beginning of the week, but a better demand soon sprung up and prices improved. There was a good business for export at \$1 for old No. 3 spring, \$1 34 for old No. 2 spring, and \$1 32 at 41 for new red and amber winter on the spot. The recovery was more decided in futures than in spots, but contracts having been pretty well covered there was yesterday some relapse. Supplies of new spring wheat have arrived very freely at Chicago, but only small quantities are offered as yet on this market. To-day, wheat was depressed on the spot with sales of new No. 2 Chicago at \$1 30, and No. 2 amber winter at \$1 36 at 37; and for future delivery, the sales embraced No. 2 red at \$1 30 1/2 for September, and No. 2 spring at \$1 19 for September, and \$1 17 for October.

Indian corn dropped off sharply under large supplies, higher ocean freights, very hot weather and other adverse influences; and on Tuesday steamer mixed sold at 53c on the spot and for August. There was some advance on Wednesday, but it was mostly lost yesterday, under a renewal of unfavorable influences, the most conspicuous of which was a further advance in freights and depression in sterling exchange. Supplies continue free. To-day, prices fell to the lowest figures of the week, with large sales of No. 2 mixed at 54 at 54 1/2c, spot and August, 55 1/2 at 55c for September, and 57 1/2c for October.

Rye has been more freely offered and prices are lower. The sales include No. 2 Western at 67 at 68c for Sept., closing at the inside figure. Canada peas are unsettled and nominal. Barley very dull.

Oats have been moderately active, and prices are more regular, though supplies of the new crop are not in sufficient supply to exert their full effect upon prices. To-day, new No. 2 mixed sold at 35c.

The following are the closing quotations:

FLOUR.				GRAIN.			
No. 2.....	5 bbl.	\$2 50	3 25	Wheat—No. 3 spring, bush	\$1 00	1 20	
Superfine State & West-				No. 2 spring.....	1 25	1 34	
ern.....	4 00	2 40		No. 1 spring.....	1 50	1 40	
Extra State, &c.....	5 00	5 65		Red Winter.....	1 27	1 37	
Western Spring Wheat				Amber do.....	1 32	1 40	
extras.....	5 40	6 00		White do mixed new	1 32	1 42	
do XX and XXX.....	6 25	6 00		Corn—Western mixed new	50	55	
do winter X and XX.....	5 15	7 75		Yellow Western.....	54	56	
do Minnesota patents.....	6 50	7 75		Southern, yellow.....	56	58	
City shipping extras.....	5 00	7 00		Rye.....	65	80	
City trade and family				Oats—Mixed.....	30	40	
brands.....	7 40	7 75		White.....	32	44	
Southern bakers' and fam-				Barley—Canada West.....	75	95	
ily brands.....	6 75	8 00		State, 2-rowed.....	75	95	
Southern shipping extras.....	5 75	6 50		State, 4-rowed.....	75	95	
Rye flour, superfine.....	4 25	5 00		Barley Malt—State.....	1 00	1 25	
Corn meal—Western, &c.....	3 00	3 25		Canadian.....	1 00	1 25	
Corn meal—Brwine, &c.....	3 40	3 85		Peas—Canada, bond & free	80	1 20	

The movement in breadstuffs at this market has been as follows:

RECEIPTS AT NEW YORK.				EXPORTS FROM NEW YORK.			
	1877.	Same time	For the		1877.	Same time	For the
	For the	Since	week.		For the	Since	week.
Flour, bbls.	87,949	1,742,086	2,353,162	Wheat, bush.	16,627	706,515	27,351
C. meal, "	4,457	145,619	120,790	Oats, bush.	1,191	110,390	110,390
Wheat, bus.	635,817	1,161,048	1,737,477	Barley, bush.	263,615	10,535,309	10,535,309
Corn, "	1,388,382	18,938,751	13,904,549	Rye, bush.	466,615	10,535,309	10,535,309
Rye, "	59,014	630,470	680,235	Barley malt, bush.	.....	655,425	655,425
Barley, "	62,428	2,245,623	2,379,083	Oats, "	.....	8,000	8,000
Oats, "	217,731	5,697,387	7,503,606		.....	384,016	384,016

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING AUGUST 18, 1877, AND FROM JAN. 1 TO AUGUST 18.

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago.....	20,167	228,124	2,118,291	517,175	28,583	125,601
Milwaukee.....	20,500	182,360	27,290	51,330	1,952	8,280
Toledo.....	2,527	362,916	889,945	31,695	.....	665
Detroit.....	5,875	194,681	5,219	11,507	200	385
Cleveland.....	1,350	24,450	1,400	6,500	.....	1,050
St. Louis.....	31,308	291,403	383,947	59,144	1,021	4,552
Peoria.....	1,400	2,000	191,500	172,200	1,350	25,300
Total.....	83,157	1,385,919	3,120,893	749,551	33,146	165,814

Previous week..... 95,975 924,290 3,267,994 551,875 28,479 168,175
Corresponding week, '76..... 95,146 835,472 3,571,393 411,882 25,534 49,212

Tot. Jan. 1 to Aug. 18, 2,501,825 13,396,867 51,497,426 12,188,478 2,801,327 1,397,962
Same time 1876..... 2,305,343 25,789,664 49,233,060 14,983,314 3,036,997 1,150,511
Same time 1875..... 2,876,564 34,098,981 31,148,147 12,415,209 1,641,804 1,698,404
Same time 1874..... 2,823,676 48,195,326 42,683,763 17,364,475 2,400,974 995,162
Tot. Aug. 1 to Aug. 18, 270,983 3,105,312 7,799,831 1,542,411 82,145 438,035
Same time 1876..... 272,575 2,345,426 6,825,712 1,146,606 64,558 161,025
Same time 1875..... 243,943 2,717,691 6,178,683 1,723,840 79,581 187,375
Same time 1874..... 283,845 2,331,973 4,593,047 2,787,221 180,831 139,197

SHIPMENTS OF FLOUR AND GRAIN FROM WESTERN LAKE AND RIVER PORTS FOR THE WEEK ENDING AUGUST 18, 1877, AND FROM JAN. 1 TO AUGUST 18:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
August 18, 1877.....	106,915	987,036	2,684,392	623,721	7,800	124,001
Aug. 11, 1877.....	113,754	627,683	3,217,753	343,982	21,973	173,754
Cor. week '76.....	101,364	857,392	2,518,939	35,662	23,491	14,212
Cor. week '75.....	91,769	999,075	1,214,773	285,711	25,583	28,302
Cor. week '74.....	92,303	1,075,598	599,336	451,533	38,363	15,195
Cor. week '73.....	120,168	1,460,718	1,270,057	448,279	17,851	37,747
Cor. week '72.....	111,354	674,482	1,749,299	440,773	19,840	24,181
Tot. Jan. 1 to Aug. 18, 2,443,764	27,562,557	45,461,774	13,440,121	1,250,575	1,050,783	.....
Same time 1876.....	2,438,218	27,462,913	45,206,371	13,122,062	1,271,068	947,991
Same time 1875.....	3,082,983	30,085,555	25,575,192	8,735,783	925,904	367,632
Same time 1874.....	3,602,480	37,708,951	31,733,983	10,751,011	1,326,243	2,412,301

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING AUG. 18, 1877, AND FROM JAN. 1 TO AUG. 18:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	99,752	434,971	1,631,898	141,992	6,465	81,351
Boston.....	38,066	14,800	278,700	48,534	30,402	2,000
Portland.....	1,560	1,000	5,500	2,000	.....	.....
Montreal.....	9,946	178,452	155,900	11,314	16	.....
Philadelphia.....	19,738	198,792	27,600	1,000	65,500	.....
Baltimore.....	17,838	352,200	403,500	60,000	.....	3,500
New Orleans.....	12,839	6,209	61,591	26,856	.....	.....
Total.....	199,721	1,234,332	2,788,959	376,198	37,883	149,951

Previous week..... 180,695 902,632 2,217,668 329,702 34,888 25,223
Cor. week '76..... 216,377 659,903 1,943,009 391,525 10,365 8,454

Jan. 1 to Aug. 18..... 4,086,241 8,738,513 33,014,554 10,388,121 2,107,876 905,499
Same time 1876..... 5,639,125 30,104,915 32,988,856 10,281,803 328,097 1,549,960
Same time 1875..... 6,552,344 39,518,239 27,882,616 11,753,402 751,973 664,139

THE VISIBLE SUPPLY OF GRAIN, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit on the Lakes, the New York canals and by rail, Aug. 18, 1877, was as follows:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In store at New York.....	276,928	551,564	580,181	11,378	.....
In store at Albany.....	500	27,300	19,500	3,600	33,500
In store at Buffalo.....	28,222	685,875	29,418	3,171	5,051
In store at Chicago.....	351,522	1,335,306	327,709	83,267	182,615
In store at Milwaukee.....	107,594	17,785	43,111	68,321	12,590
In store at Duluth.....	.....	.....	.....	.....	.....
In store at Toledo.....	121,936	529,004	57,154	.....	633
In store at Detroit.....	116,943	8,107	42,654	.....	.....
In store at Oswego.....	110,030	40,000	10,000	.....	.....
In store at St. Louis.....	76,995	339,206	35,009	13,020	5,759
In store at Boston.....	3,570	147,890	90,747	461	1,159
In store at Toronto.....	42,205	1,000	11,265	12,189	48
In store at Montreal.....	24,313	189,043	17,332	8,194	.....
In store at Philadelphia.....	50,000	150,000	.....	.....	.....
In store at Peoria.....	377	118,071	82,147	88	24,956
In store at Indianapolis.....	56,495	80,812	27,419	.....	.....
In store at Kansas City, 11th.....	17,752	181,767	4,620	.....	351
In store at Baltimore.....	173,289	372,335	.....	7,600	19,404
Rail shipments, week.....	124,740	451,594	390,843	9,832	13,823
Lake do 1½ week.....	1,074,400	3,895,030	237,300	9,832	13,823
Afloat in New York canals.....	307,300	2,024,000	96,100	35,679	48,755
Total.....	2,997,147	10,904,639	2,101,969	246,562	442,932

* Estimated.

THE DRY GOODS TRADE.

FRIDAY, P. M., Aug. 21, 1877.

The trade movement has been fairly satisfactory the past week. The package houses experienced a steady demand for autumn goods, and a large influx of retail buyers gave a material impetus to the jobbing trade, which was more active than at any previous time this season. Values of the most staple cotton and woolen fabrics were steadily maintained, and the supply is more nearly in accordance with the probable demand than for some time past. The Peters Manufacturing Company made a peremptory auction sale of 20,000 dozens shirts and drawers with moderate success, and about 600 bales of colored blankets were offered by an auction firm with indifferent results. There were some failures in the trade, including the jobbing houses of Emery, Ivey & Lee, and Spelman Brothers, but no uneasiness is felt in regard to the general soundness of the dry goods trade, which has rarely been in a more healthy condition than at present.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending August 21 reached 1889 packages, which were shipped to the following countries: Great Britain, 852 packages, Venezuela, 438; United States of Colombia, 375; Hayti, 98; Brazil, 41; Cuba, 30; British West Indies, 30, &c. There were few price fluctuations, and values generally ruled steady. Leading makes of three to four yard brown sheetings were in fair request but heavy standards remained quiet. Bleached cottons and corset jeans were lightly dealt in, but there was a good demand for chevrons, dyed ducks and denims of the best makes. Tickings were sluggish, and checks, stripes and cottonades were only in limited request. Grain bags were fairly active and Americans were advanced to 19c. Print cloths continued dull, but prices were nominally unchanged at 4c. cash for extra 64x61s, 3½c. for standards and 3½c. less one per cent cash, for 56x60s. Prints were sold to a liberal aggregate amount, but as a rule individual purchases were restricted to comparatively small lots. Gingham were active and there was a better demand for cotton dress goods.

DOMESTIC WOOLEN GOODS.—Men's wear woollens were taken more freely by local and interior jobbers, but the clothing trade bought sparingly, as is usually the case at this stage of the season. Prices of all really desirable fabrics were steady, but trashy goods were in some cases offered at a concession from nominal holding rates in order to move accumulations. Low and medium fancy cassimeres were in fair demand, and fine qualities were placed in some lots with jobbers. Worsteds coatings were delivered to a liberal amount in execution of back orders, many of which are still unfilled. Overcoatings were comparatively quiet, and feltings were only moderately active. Cloths and doeskins were rather quiet but steady in price. Repellents, satinets and Kentucky jeans were severally in moderate request. Flannels were distributed to a satisfactory amount, and low to medium grade blankets were in better demand by the interior trade. Carpets were in steady request at unchanged prices. Worsteds dress goods met with liberal sales, and there was a brisk movement in felt skirts, but shawls were less active than was expected. Woolen hosiery continued in fair demand, and not a few makes of fancy hosiery are sold up to receipts by agents.

FOREIGN DRY GOODS.—There has been slightly increased animation in foreign goods, but the demand was by no means active. Cashmeres were in better request, and the best regular makes are steadily held at current quotations. British and Continental fancy dress fabrics were taken a little more freely, and there was some improvement in the demand for dress silks, silk velvets and ribbons. Housekeeping and fronting linens continued moderately active, and Hamburg embroideries were largely distributed privately and at auction. Men's wear woollens were a shade more active, and fair quantities were delivered by importers in execution of special orders. Italian cloths, cotton velvets and velveteens changed hands in moderate amounts. Hosiery was in light demand and gloves ruled quiet, but there was a steady movement in fancy goods and notions.

We annex prices of a few articles of domestic dry goods:

Domestic Ginghams.

Alamance..... 11½	Miami..... 9	Baird..... 9
Amoskeag..... 9	Lar caster..... 8½	Belfast..... 9
Bates..... 8	Namaste..... 8½	Shirley..... 8½
Glascow..... 8½	Plunkett..... 8½	White Mfg Co..... 9
Gloucester, n. s..... 8½	Randallmon..... 11	Carleton..... 10
Mohawk..... 8½	Renfrew..... 10½	Johnson Mfg Co..... 10½

Glazed Cambrics.

Columbia..... 5	Garner..... 5½	Red Cross..... 5½
Empire..... 6	Hookset..... 6	Washington..... 6
Forest Grove.....	.....	.....

The importations of dry goods at this port for the week ending Aug. 23, 1877, and for the corresponding weeks of 1876 and 1875, have been as follows:

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York to all the principal foreign countries, since Jan. 1, 1877, the totals for the last week, and also the totals since Jan. 1, 1877 and 1876. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

[illegible][illegible][illegible]

ENTERED FOR WAREHOUSING DURING SAME PERIOD.		6,340	9,341,359	
Manufactures of wool.....	862	\$368,138		
do cotton.....	353	111,102		
do silk.....	498	178,530		
do flax.....	139	137,674		
Miscellaneous dry goods.....	789	42,044		
Total.....	2,671	\$825,275		
Add end'd for consumption.....	4,592	1,754,576		
Total entered at the port.....		2,579,851		
Manufactures of wool.....	748	\$351,402		
do cotton.....	60,355	448	\$188,770	
do silk.....	187	191,931	111	\$2,162
do flax.....	372	137,674	41	6,501
Miscellaneous dry goods.....	352	64,151	478	12,904
Total.....	16,718	107	17,036	
Add end'd for consumption.....	1,672	\$670,737	1,235	\$411,191
Total entered at the port.....	5,428	1,339,833	4,449	1,414,107

[The quantity is given in packages when not otherwise specified.]

	Since Jan. 1, '77	Same time 1876		Since Jan. 1, '77	Same time 1876
China, Glass and Earthenware—			Metals, &c.—		
China.....	8,005	11,925	Cutlery.....	2,473	2,500
Earthenware.....	23,205	21,753	Hardware.....	512	591
Glass.....	202,606	199,059	Lead, pipe.....	74,802	49,276
Glassware.....	16,307	19,031	Spelter, lbs.....	708,093	773,519
Glass plate.....	5,246	6,477	Steel.....	31,754	38,341
Battons.....	4,408	3,491	Tin boxes.....	61,093	588,039
Coal, tons.....	30,315	29,326	Tin slabs, lbs.....	7,265,232	5,528,739
Cocoa bags.....	1,350	18,211	Paper Stock.....	125,703	95,792
Coffee, bags.....	1,236,611	919,229	Sugar, hogs, tea, & bbls.....	416,949	479,370
Cotton, bales.....	3,077	2,720	Tea, boxes & bags.....	2,012,750	1,023,184
Drugs, &c.....			Tobacco.....	531,398	634,764
Ela. powders.....	9,462	23,310	Waste.....	38,649	85,374
Coal, tons.....	18,434	18,385	Wines, &c.....	602	422
Cochineal.....	2,341	2,391	Champagne, bks.....	54,488	68,174
Cream Tartar.....		351	Wines.....	87,005	88,093
Gambler.....	40,755	20,598	Wool, bales.....	26,935	31,291
Gum, Arabic.....	3,220	3,200	Articles reported by agents—		
Indigo.....	3,734	2,617	Cigars.....	766,205	950,791
Oil, Olive.....	969	559	Corks.....	45,425	33,702
Opium.....	38,749	26,427	Fancy goods.....	511,964	669,814
Pea, bark, Peruvian.....	705	757	Fish.....	296,665	225,941
Pea, bark, carb.....	14,771	23,491	Fruits, &c.—		
Pea, sal.....	38,588	31,907	Lemons.....	717,691	775,154
Pea, ash.....	33,657	32,061	Oranges.....	1,177,260	1,201,361
Pea, wax.....	3,608	3,047	Nuts.....	554,606	604,360
Pea, yam.....	3,916	4,162	Raisins.....	586,332	748,006
Pea, cloth.....	4,024	7,050	Hides, undressed.....	7,943,896	4,930,940
Pea, bale.....	94,004	2,079	Rice.....	150,492	110,681
Pea, &c.....		79,341	Spices, &c.—		
Pea, dresses.....	1,165	1,112	Cassia.....	68,525	143,578
Pea, rubber.....	4,191	3,006	Ginger.....	90,833	104,387
Pea, &c.....	38,159	26,825	Pepper.....	364,756	280,383
Pea, &c.....	476	1,652	Saltpetre.....	322,668	100,484
Pea, &c.....			Woods.....		
Pea, &c.....	1,791	1,792	Cork.....	278,965	268,488
Pea, &c.....	390	377	Fustic.....	43,566	63,787
Pea, &c.....	230,746	384,581	Logwood.....	368,927	417,189
Pea, &c.....	78,210	80,663	Mahogany.....	33,413	

	Mahogany.....	968,927	417,18
		31,413	32,78

Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1877, and for the same time in 1876, have been as follows:

	Since Jan. 1, '77	Same time 1876		Since Jan. 1, '77	Same time 1876
Ashes.....pkgs.			Pitch.....bbbls.	2,695	2,815
Breadstuffs.....	4,847	3,839	Oil cake.....pkgs.	158,584	293,322
Flour.....bbbls.	1,742,096	2,353,167	Oil, lard.....pkgs.	12,746	5,567
Wheat.....bush.	4,161,013	17,173,477	Peanut.....bags.	73,781	43,315
Corn....." "	18,989,751	19,904,841	Provisions.....		
Oats....." "	5,697,387	7,595,606	Butter.....pkgs.	774,890	714,877
Rye....." "	530,470	6,595,606	Cheese....." "	1,283,472	1,166,790
Barley.....bbls.	2,248,623	2,373,083	Cutmeats....." "	553,150	238,018
Grass seed.....bags	76,246	69,463	Eggs....." "	352,063	407,794
Beans....." "	46,435	62,557	Pork....." "	132,083	113,593
Peas.....bush.	148,038	809,041	Beef....." "	25,750	61,120
Cotton meal.....bbls.	143,013	170,790	Lard....." "	219,011	233,435
Hemp.....bales.	380,057	478,594	Rice.....kegs.	393,057	11,853
Hides....." "	4,394	2,521,283	Starch....." "	21,955	23,162
Hops....." "	2,368,198	40,216	Stearine....." "	230,780	231,261
Leather.....sides.	36,513	2,709,747	Sugar....." "	13,497	16,432
Molasses.....sides.	2,711,068	34	Sugar.....bbbls.	711	178
Molasses.....hhds.	363	40,143	Tallow.....pkgs.	12,616	8,784
Naval Stores.....	68,045		Tobacco....." "	44,129	38,512
Crude turp.....bbbls.	2,313	2,361	Tobacco.....hhds.	68,092	134,029
Spirits turp....." "	50,683	47,190	Whiskey.....bbbls.	96,707	85,073
Rosin....." "	242,187	225,474	Wool.....bales.	69,983	50,018
Tar....." "	15,998	10,316	Dressed hogs.....No.	59,167	35,543

Great Britain.		France.	Holland & Belg.
Corn meal.	4,126,577	45	106
Wheat.	12,167	77,330	163,037
Oats.	4,787,067	15,000	386,273
Barley.	718,846	188	46
Peas.	13,575,708	450,572	200,928
Beans.	11,457	303	753
Maize.	8,643	6,893	12,916
Dec.	213,394	4,349	510
Wool.	28,371	459	8
Wool.	6,810	325	76
Sp. Turp.	67,062	8,010	250
Wine.	2,500	5,894	6
Wine.	759,633	11,689,706	31,726
Potroleum.	100 lbs.	13,962,511	11,689,706
Wine.	100 lbs.	54,702	31,726
Wine.	172,735	4,124	106
Wine.	212,802	2,397	207
Wine.	853	118	1,343
Wine.	35,313	8,398	2,537
Wine.	832,290	143,014	169,788
Wine.	85,632	373	11,343
Wine.	682,367	135,451	290,555
Wine.	191,295	139,771	38,350
Wine.	85	100	20,835
Wine.	236,489	35,463	9,571
Wine.	21,039	4,277	2,674
Wine.	1,731,952	586	3,261
Wine.	11,593	110,495	23,155
Wine.	83,321,303	7,643,615	19,117,600
Wine.	90,435,603	9,043,119	19,117,600

GENERAL PRICES CURRENT

3 SHEET	Port, first sort.	.....	5 D.	4 1/2	5			
BREADSTUFFS—See special report.								
BUILDING MATERIALS—								
Bricks—Common hard, adobe.						5 M	3 50	5 00
Philadelphia.							8 00	27 00
Cement—Rosendale.						5 bbl.	1 20	00
Lime—Rockland, common.						5 bbl.	80	11
Lumber—Finishing.							12 00	20
Lumber—Pine, 4 in. x 6 in.						5 M. ft.	45	00
Pine, shiplap, box.							18 00	22 00
do tally boards, com.to g'd, each.							23	25
Oak.						5 M. ft.	35	00
do tally boards, com.to g'd, each.							37 00	43 00
Black walnut.							20 00	75 00
Spruce boards & planks, each.							22	28
Oak, rock boards, each.							30	00
Maple.						5 M. ft.	16	35
Nails—Common, 8 cm. fen. & sh. keg.							0	2 73
Cinch, 1 1/4 to 3 in. & longer.							4 25	00
Sine.							0	5 10
Paints—All.							9	00
Paints—Ld., wh. Am. pure, in oil.						5 b.	10	00
Lead, wh., Amer. pure dry.							8	00
Lead, wh., Amer. dry. No.							6	00
Lead, wh., Amer. No. 1, in oil.							9	10
Paris white, Eng. gold.						100 lb.	1 75	00
BUTTER, NEW.—(Wholesale Prices)—								
Dairies, fall, 5' d' p'me State.						5 b.	13	21
West's pails, tubs, g'd to ch'ce.							14	15
H' r' k' tubs, State, 1' to p'me.							15	20
Belah tubs, State, com. to p'me.							15	20
CREAKS—								
State factory, fair to choice.						5 b.	9	00
Western factory, good to prime.							9	10
COAL—								
Liverpool gas cannell.							19 00	11 00
Lancashire house cannell.							13 00	14 00
ANTHRAHITE—								
Feen. D.L.&W. D.&H. P.&R. L. & W.								
ST. M. E.								
Egg.								
Stove.								
Cn't.								
(No definite prices for August.)								
COFFEE—								
Hio, ord. car. 60 and 90 days. g'd.						5 b.	16	00
do fair.							18	20
do good.							19	20
do prime.							20	20
Java, best.							21	20
Kaffee, best.							20	20
Mexican.							18	20
Jamaica.							13	00
Maracabo.							13	00
Ceylon, best.							20	20
St. Domingo.							16	20
Savanna.							18	00
Costa Rica.							13	00
COGNAC—								
Cognac.						5 b.	0	80
Sheathing, new (over 12 oz.)							0	23
Brazilers (over 16 oz.)							0	40
American Ingot, Lake.							13	15
COTTON—See special report.								
DRUGS & DYES—								
Alum. lump Am.						5 b. cur.	23	00
Argols, crude.							18	20
Argols, refined.							20	30
Arsenic, powdered.							2	20
Bicarb. soda, Newcast.						100 lb.	4	15
Bicarb. potash.						5 b. cur.	12	00
Bleaching powder.						100 lb.	1 25	00
Brimstone, crude, per ton.							0	21 00
Brimstone, Am. roll.						5 b. cur.	40	00
Castor oil, refined.							40	00
Castor oil, E. I. bond.						5 gal. gold.	83	00
Caustic soda.						100 lb.	4 20	00
Chlorine potash.							61	00
Chlorine, London.							61	00
Chlorine, Mexican.							61	00
Cream tartar, prime Am. & Fr.							26	00
Cibeba, East India.							8	00
Cinch.							4	00
Gambier.							4	00
G. neng.						5 b. cur.	1 15	00
Glycerine, American pure.							21	00
Lal.							21	00
Licorice paste, Calabria.							40	00
Licorice paste, Sicily.							26	00
Licorice paste, Spanish, solid.						5 gal.	23	00
Liquor, French.							6	00
Madder, French, E. F. F.							5	00
Nuts, blue, A. E. P.						5 b. cur.	20	00
Oil vitriol (66 Brimstone).							1 75	00
Opium, No. 1, Bay.							13	00
Prussiate potash, yellow, Am. cur.							22	00
Quicksilver.							59	00
Quinine.							42	00
Rasp.							12	00
Sal soda, Newcast.						100 lb. gold.	1 25	00
Shell Lac, 2								

GUNNIES.—See report under Cotton.

North River shalms.....	¥ 100	60	70
HEMP AND JUTE			
American pressed.....	¥ ton.	175	30
American andressed.....	¥ ton.	180	00
Russia, clean.....	gold.	250	00
Italian.....	"	270	00
Manila.....	¥ b.	78	8
Sisal.....	"	8	6
Jute.....	"	4	6
HIDES			
Dry—Buenos Ayres, selected.....	¥ gold	22 1/2	23
Montevideo, do.....	"	23	23
Corina, do.....	"	21 1/2	22
Rio Grande, do.....	"	21 1/2	22
Orizaba, do.....	"	22	22
California, do.....	"	22	22
Matanzas, do.....	"	18	19
Maracabo, do.....	"	"	"
Bahia, do.....	"	"	"
Dry Salts—Mara'boas they run.....	"	13	14
Corina, do.....	"	13	14
Savanna, do.....	gold	13	17
Wet Salts—Buen. Ay. selected.....	"	10 1/2	11
Para, do.....	"	8	10
Columbia, do.....	"	10 1/2	11
Texas, do.....	cur.	10 1/2	11
E. I. stock—Cal. kips, slaughter.....	"	"	15
Calcutta kips, dead green.....	"	12 1/2	13
Guatemala, buffalo.....	"	11	11
HOPS			
Crop of 1876.....	¥ b.	5	12
Crop of 1875.....	"	4	6
".....	"	2	4
INDIA RUBBER			
Para, coarse to fine.....	"	37	53
Esmeralda, pressed, strip.....	"	42	46
Guaquil, p. pressed, strip.....	"	42	46
Corina, do.....	"	40	43
Cartagena, pressed.....	"	40	43
Nicaragua, sheet.....	"	44	46
Nicaragua, scrap.....	"	42	46
Meca, sheet.....	"	30	25
Honduras, sheet.....	"	43	42
IRON			
Pig, American, No. 1.....	¥ ton.	"	18 00
Pig, American, No. 2.....	"	"	17 00
Pig, Scotch, Forge.....	"	16 1/2	17 1/2
Pig, Scotch.....	"	24 00	25 00
Store Prices.			
Bar, Swedes, ordinary sizes.....	¥ ton.	180 00	132 50
Swedish, No. 2 to 10 lb. & 13 lb. & 14 lb. & 15 lb. & 16 lb. & 17 lb. & 18 lb. & 19 lb. & 20 lb. & 21 lb. & 22 lb. & 23 lb. & 24 lb. & 25 lb. & 26 lb. & 27 lb. & 28 lb. & 29 lb. & 30 lb. & 31 lb. & 32 lb. & 33 lb. & 34 lb. & 35 lb. & 36 lb. & 37 lb. & 38 lb. & 39 lb. & 40 lb. & 41 lb. & 42 lb. & 43 lb. & 44 lb. & 45 lb. & 46 lb. & 47 lb. & 48 lb. & 49 lb. & 50 lb. & 51 lb. & 52 lb. & 53 lb. & 54 lb. & 55 lb. & 56 lb. & 57 lb. & 58 lb. & 59 lb. & 60 lb. & 61 lb. & 62 lb. & 63 lb. & 64 lb. & 65 lb. & 66 lb. & 67 lb. & 68 lb. & 69 lb. & 70 lb. & 71 lb. & 72 lb. & 73 lb. & 74 lb. & 75 lb. & 76 lb. & 77 lb. & 78 lb. & 79 lb. & 80 lb. & 81 lb. & 82 lb. & 83 lb. & 84 lb. & 85 lb. & 86 lb. & 87 lb. & 88 lb. & 89 lb. & 90 lb. & 91 lb. & 92 lb. & 93 lb. & 94 lb. & 95 lb. & 96 lb. & 97 lb. & 98 lb. & 99 lb. & 100 lb. & 101 lb. & 102 lb. & 103 lb. & 104 lb. & 105 lb. & 106 lb. & 107 lb. & 108 lb. & 109 lb. & 110 lb. & 111 lb. & 112 lb. & 113 lb. & 114 lb. & 115 lb. & 116 lb. & 117 lb. & 118 lb. & 119 lb. & 120 lb. & 121 lb. & 122 lb. & 123 lb. & 124 lb. & 125 lb. & 126 lb. & 127 lb. & 128 lb. & 129 lb. & 130 lb. & 131 lb. & 132 lb. & 133 lb. & 134 lb. & 135 lb. & 136 lb. & 137 lb. & 138 lb. & 139 lb. & 140 lb. & 141 lb. & 142 lb. & 143 lb. & 144 lb. & 145 lb. & 146 lb. & 147 lb. & 148 lb. & 149 lb. & 150 lb. & 151 lb. & 152 lb. & 153 lb. & 154 lb. & 155 lb. & 156 lb. & 157 lb. & 158 lb. & 159 lb. & 160 lb. & 161 lb. & 162 lb. & 163 lb. & 164 lb. & 165 lb. & 166 lb. & 167 lb. & 168 lb. & 169 lb. & 170 lb. & 171 lb. & 172 lb. & 173 lb. & 174 lb. & 175 lb. & 176 lb. & 177 lb. & 178 lb. & 179 lb. & 180 lb. & 181 lb. & 182 lb. & 183 lb. & 184 lb. & 185 lb. & 186 lb. & 187 lb. & 188 lb. & 189 lb. & 190 lb. & 191 lb. & 192 lb. & 193 lb. & 194 lb. & 195 lb. & 196 lb. & 197 lb. & 198 lb. & 199 lb. & 200 lb. & 201 lb. & 202 lb. & 203 lb. & 204 lb. & 205 lb. & 206 lb. & 207 lb. & 208 lb. & 209 lb. & 210 lb. & 211 lb. & 212 lb. & 213 lb. & 214 lb. & 215 lb. & 216 lb. & 217 lb. & 218 lb. & 219 lb. & 220 lb. & 221 lb. & 222 lb. & 223 lb. & 224 lb. & 225 lb. & 226 lb. & 227 lb. & 228 lb. & 229 lb. & 230 lb. & 231 lb. & 232 lb. & 233 lb. & 234 lb. & 235 lb. & 236 lb. & 237 lb. & 238 lb. & 239 lb. & 240 lb. & 241 lb. & 242 lb. & 243 lb. & 244 lb. & 245 lb. & 246 lb. & 247 lb. & 248 lb. & 249 lb. & 250 lb. & 251 lb. & 252 lb. & 253 lb. & 254 lb. & 255 lb. & 256 lb. & 257 lb. & 258 lb. & 259 lb. & 260 lb. & 261 lb. & 262 lb. & 263 lb. & 264 lb. & 265 lb. & 266 lb. & 267 lb. & 268 lb. & 269 lb. & 270 lb. & 271 lb. & 272 lb. & 273 lb. &			

SALTPETRE—

Redned, pure	10 1/4	11 1/4
Crude	5 1/4	5 1/4
Nitrate seeds	3 3/4	3 3/4
SILK—		
Usual reel Tasmania	None.	
Usual reel Tasmania	None.	
Re-reel Tasmania	5 00	5 15
Re-reel Cotgoung	None.	
SPELTER—		
Foreign	100 lb. gold.	6 25
Domestic, common	cur.	5 5 1/2
SPEICES—		
Pepper, Batavia	7 lb. gold	11 1/2
do Singapore		11 1/2
do white		21
Cassia, China Ligna		21
do Batavia		21
Ginger, African		6 1/2
do Calcutta		6 1/2
Mace		80
Nutmegs, Batavia and Penang		85
Pimento, Jamaica		13
do stems		14 1/2
SUGAR—		
Inferior to common refined g.	7 1/2	7 1/2
Fine	8	8
Good refining	9	9
Prime	10	10
Porto Rico refined	7 1/2	7 1/2
Boxes, cayed, Nos. 10 & 12	8 1/2	8 1/2
Centrifugal, Nos. 7 & 13	8 1/2	8 1/2
Melade	7 1/2	7 1/2
Manila, superfine	7 1/2	7 1/2
Batavia, Nos 1 & 12	8 1/2	8 1/2
Brazil, Nos 9 & 11	7 1/2	7 1/2
Refined, crushed	10	10
Hard, powdered	10 1/2	10 1/2
do granulated	10 1/2	10 1/2
do cut loaf	10 1/2	10 1/2
Coffee, A. standard	9 1/2	9 1/2
do	9 1/2	9 1/2
White extra C	9	9
Extra C	8 1/2	8 1/2
Yellow C	8 1/2	8 1/2
Other Yellow	8 1/2	8 1/2
Molasses sugars	7 1/2	7 1/2
TALLOW—		
Prime city	7 lb. 3 1/2	8 1/2
Western		
TIN—		
Beas	gold.	15 1/2
Strait	15 1/2	15 1/2
English, refined	2	15 1/2
Plates, 1 c. coke	5 1/2	6 00
Plates, char. tern	6 1/2	6 00
TOBACCO—		
Kentucky lugs, heavy	5	5
leaf	5	5
Seed leaf—New Eng. warrants	10	10
Pa. assorted lugs, 7 1/2	5	5
Yara, assorted	12	12
Havana, com. to fine	75	75
Manufact'd, in bond, black work	13 1/2	21
"bright work	21	21
WOOL—		
American XX	41	50
American, Nos. 1 & 2	36	45
American, Combing	50	53
Extra, fulling	56	45
1. Fulling	25	30
California Spring Clip		
Superior, unwashed	25	30
Fair	22	27
Good	18	22
Burry	13	17
South Am. Merino, unwashed	28	36
Cash Good Hope, unwashed	80	84
Extra, fulling	85	88
Texas, medium, unwashed	24	27
Smyna, unwashed	17	18
ZINC—		
Sheet, Foreign	7 1/2	8 1/2
Dom. steel	cur.	7 1/2
FREIGHTS—		
Cotton	3 d.	3 d.
Flour	3 d.	3 d.
Heavy goods	30 d.	30 d.
Corn, b. & h.	10	10
Wheat, bulk & bag	7 1/2	7 1/2
Beef	7 1/2	7 1/2
Pork	5 1/2	5 1/2

Commercial Cards.

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MANUFACTURERS OF
HYPER-CARBONATE
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Investors' Supplement

OF THE

COMMERCIAL AND FINANCIAL CHRONICLE.

PUBLISHED ON THE LAST SATURDAY OF EACH MONTH.

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NEW YORK, AUGUST 25, 1877.

INVESTORS' SUPPLEMENT

OF THE

Commercial and Financial Chronicle.

The Supplement is issued on the last Saturday of each month, containing a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroad and other Companies.

It is furnished without extra charge to all regular subscribers of THE CHRONICLE; no single copies are sold at the office, as a sufficient supply is printed for subscribers only.

Transient advertisements are inserted at twenty-five cents per line; advertisements by the quarter, six months or year, at special rates.

INVESTMENTS IN AUGUST.

There have been no features of special interest in investment securities during the present month. The money market has worked a trifle more closely, but rather in anticipation of a hardening in rates for money in the coming autumn, than in any decrease of the present abundance of loanable funds. Since the closing of books for the U. S. four per cent loan, and the advance in price made by the Syndicate, there have been small transactions in the bonds, which was perhaps to be anticipated.

An interesting sequel to the riots at Pittsburgh is found in the notice published by the Pennsylvania Railroad to parties who had property destroyed in the cars or on the premises of the company in the city of Pittsburgh on July 21 and 22 ultimo. This notice states that the company's counsel will present the claims of all such parties when duly made up and forwarded to the General Freight Agent, and if the County of Allegheny refuses to pay the claims and suits become necessary, they will be prosecuted for the claimants without charge. The question of the liability of municipalities for damages to property done by mob violence is not a new one, but it has not been very prominently brought up to public notice of late years, and the turbulent proceedings and destruction of property which attended the recent railroad strike, may bring up for discussion the points of law connected with the subject, and possibly lead to the establishment on a more settled basis of the principles of law defining the liability of municipal corporations under such circumstances.

Quite an elaborate article by Mr. Robert P. Porter, on municipal debts in the United States, is published in the September number of the *Galaxy*. The writer gives a table of one hundred and thirty cities in the United States, and compares the debt, etc., showing the following aggregate totals:

	Total Debt.	Valuation.	Annual Tax.	Population.
1876.....	\$644,378,663	\$6,175,057,159	\$112,711,375	8,576,249
1866.....	221,312,009	3,451,619,381	64,063,098	5,919,914

The writer wishes to represent most forcibly the fact that city debts have rapidly increased, and making allowance for his desire to bring everything to bear on his side of the argument, we may quote from the article as follows:

"The aggregate municipal indebtedness of these cities is now over 10 per cent of the assessed value of property, whereas in 1866 it was only 6 per cent, showing an increase of indebtedness of 4 per cent of the valuation of property. It will also be seen that debt has increased upward of \$420,000,000 in the last decennial period, a yearly increase of \$42,000,000. The percentage of increase is about as follows:

- "Increase of debt, about 900 per cent.
- "Increase of annual taxation, about 83 per cent.
- "Increase of valuation, about 75 per cent.
- "Increase of population, about 33 per cent.

Population and value of property have by no means kept pace with debt, which has grown to a magnitude that may occasion surprise in quarters where correct information on the subject might have been expected.

"The cities embraced in the table have not been selected because of their large debts, but so far as possible to represent the entire country. While the table contains most of our large cities, the investigations were not strictly confined to the more populous towns, and in the table will be found some

cities of only ten and fifteen thousand inhabitants. It will be observed from this table that New York, the largest and wealthiest city on the continent, heads a growing column of large municipal debts. In 1869 a desperate gang of thieves held control of every department of the city government, and nearly every department of the State government, and this debt is a legacy bequeathed by them to the taxpayers of the city. But the debts of other cities are not less formidable in comparison to their population than New York. The same conditions that led to New York's municipal experience exist in other large cities to-day, and have not yet been remedied even in that city. Other cities are not irritated much. They may suspect all is not right, but while their own debt gets bigger and bigger, and the taxes become more burdensome every year, they look upon New York's experience as a local disgrace. In this they may some day be bitterly mistaken. Brooklyn, with its debt of \$35,753,114; Baltimore, with \$32,343,251; Philadelphia, with \$26,163,371; Cincinnati, with \$23,324,701; Chicago, with \$17,831,692; and St. Louis, with \$16,318,000, may lull themselves into fancied security, but depend upon it, the lesson vouchsafed to New York carries with it as deep a significance in Maryland or Pennsylvania, Ohio or Illinois, or Missouri, as it ever had in New York; and the question of ruling such populations as these by means of universal suffrage is no less an important one in these States than it is in New York.

"In the investigations just completed, one hundred and fifty cities, representing every State in the Union, were selected and inquiry instituted as to their debt, valuation, taxation, and population in 1866 and in 1876. One hundred and thirty responded to the inquiry. The statistics furnished by the officials of the one hundred and thirty cities are as accurate as it has been found practicable to make them. They are, of course, defective in a few cases. Some reports do not supply specific information on all heads; in some cities no proper records seemingly are kept of these matters, and the debt of 1866 in a few instances could not be ascertained. These omissions have been supplied in each of the three elements represented—namely, debt, valuation, and taxation—by adding together all the complete returns, and estimating those omitted at the same relative proportion as the aggregate footings of the complete columns bear to each other. The reader will readily be able to discern where this has been done: in the debt columns, cities in which the debt of 1866 is exactly one-third of that of 1876; in the valuation and taxation columns, in which the valuation and taxation are exactly half."

The reports of the Savings Banks in this State to July 1, 1877, have just been issued, pursuant to the law requiring semi annual statements. The desirableness of such statements can hardly be questioned, and the importance of a strict and honest investigation into the affairs of banks, and prompt action by the State authorities whenever palpable weakness is discovered, has received a sufficiently striking comment in the action of the New York State Senate in the case of Mr. Ellis.

The following comparative table shows the condition of the Savings Banks of New York City in aggregate, Jan. 1 and July 1, 1877:

Resources.	Jan. 1, 1877.	July 1, 1877.
Bonds and mortgages.....	\$58,951,342	\$55,919,328
Stocks and bonds at cost.....	114,914,309	121,397,740
Loans on stocks.....	2,860,323	1,472,040
Banking houses and lots (cost).....	3,802,719	3,350,668
Other real estate (cost).....	1,187,656	1,548,057
Cash in other banks, &c.....	7,811,925	7,084,226
Cash on hand.....	3,841,298	2,952,553
Other assets.....	7,535,334	7,484,028
Add for cents.....	73	71

Total resources.....\$303,432,901\$302,676,631

Liabilities.	Jan. 1, 1877.	July 1, 1877.
Due depositors.....	\$179,116,215	\$181,367,019
Other liabilities.....	674,329	311,228
Surplus.....	90,762,285	21,038,400
Add for cents.....	32	24

Total liabilities.....\$300,452,901\$302,696,631

Open accounts.....459,053463,684

The following comparative table shows the condition of the Brooklyn Savings Banks in aggregate:

Resources.	Jan. 1, 1877.	July 1, 1877.
Bonds and mortgages.....	\$17,567,741	\$17,195,916
Stocks and bonds at cost.....	32,077,379	34,485,477
Loans on stocks.....	597,350	84,350
Banking houses and lots (cost).....	1,584,436	1,689,436
Other real estate (cost).....	197,325	244,034
Cash in other banks, &c.....	1,166,732	1,274,878
Cash on hand.....	317,607	351,105
Other assets.....	2,571,817	2,641,654
Add for cents.....	35	33

Total resources.....\$56,160,422\$57,331,933

Liabilities.	Jan. 1, 1877.	July 1, 1877.
Due depositors.....	\$50,419,797	\$51,987,313
Other liabilities.....	45,977	111,286
Surplus.....	5,694,655	5,738,313
Add for cents.....	23	17

Total liabilities.....\$56,160,422\$57,831,833

Open accounts.....138,995141,594

STOCK AND BOND TABLES.

NOTES.

These tables are expressly intended to be used in connection with the information concerning Investment matters, published from week to week in the CHRONICLE—to which an index is furnished in the remarks at the foot of the tables. Annual reports are in black-faced figures.

A full description of U. S. Government Securities is published regularly in the CHRONICLE each month, as soon as the official "Debt Statement" is issued.

Prices of all Stocks and Bonds are quoted weekly in the CHRONICLE.

The following will give explanations of each column of the tables below:

Description.—Railroads leased to others will often be found under the lessee's name. The following abbreviations frequently occur, viz.: M. for "mortgage," s. f. for "sinking fund," l. gr. for "land grant," reg. for "registered," coup. for "coupon," Br. for "Branch," guar. for "guaranteed," and. for "endorsed."

Date of Bonds.—The date of issue on the face of the bond is referred to in this column.

Miles of Road.—Opposite Stocks, this means the miles of road operated, on which the earnings are based; opposite bonds, the miles covered by the mortgage.

Size or Par Value.—These figures are dollars, showing the denominations or par value. The figures "100, &c.," signify \$100 and larger.

Rate Per Cent.—The interest per annum is given for bonds, but the per cent of last dividend for stocks; g means gold; x, extra; s, stock or scrip, When Payable.—J. & J. stands for Jan. & July; F. & A., Feb. & Aug.; M. & S., March & Sept.; A. & O., April & Oct.; M. & N., May & Nov.; J. & D., June & Dec.; Q.—J., quarterly from January; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.

Bonds, principal when due; Stocks, last dividend.—The date in this column shows the period when the principal falls due of bonds, but the time when the last dividend was paid on stocks.

STATE SECURITIES.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanations see notes above.	Date of Bonds.	Size or par Value.	Amount Outstanding	INTEREST.			Principal when Due.
				Rate.	When Payable	Where Payable and by Whom.	
Alabama—							
State bonds, due in 1872 and extended.....	1872	\$100 &c.	\$57,000	5	M. & N.	New York.	May, 1892
do do extended.....	1866	100 &c.	601,000	5	M. & N.	do	May, 1886
do do do.....	1866	100 &c.	128,900	5	M. & N.	do	May, 1886
Sterling bonds of 1850, extended.....	1870	....	299,275	6 g.	June 1.	London, Union Bank.	June, 1890
Sterling bonds, extended.....	1866	....	33,343	5 g.	J. & J.	do	1886
do do.....	1866	....	33,992	6 g.	J. & J.	do	1886
do do.....	1867	....	205,620	5 g.	J. & J.	do	1886
Bonds of 1866.....	1866	100 &c.	279,200	8	J. & J.	New York.	1886
Bonds of 1868.....	1868	100 &c.	150,500	8	J. & J.	do	1888
New 8 per cent. loan of 1872.....	1872	1,000	705,000	8	J. & J.	do	Jan., 1892
do do 1873.....	1873	1,000	....	8	M. & S.	do	1893
Railroad substitution loan, gold (Act Apl., '73)	1874	1,000	172,000	7 g.	J. & J.	do	1894
Substitution bonds (A).....	1876	100 &c.	4,635,000	2 &c.	J. & J.	do	July 1, 1906
do for RR. (\$4,000 p.m. loan) (B).....	1876	100 &c.	....	5	J. & J.	do	July 1, 1906
Educational funded debt.....	....	....	2,810,670	....	....	N.Y., Nat. Bank State N.Y.	....
Direct loan to Montgomery & Eufaula RR.....	1870	....	300,000	8	....	do	....
Direct loan to Alabama & Chattanooga RR.....	1870	....	2,000,000	8	J. & J.	do	1889
Railroad bond indentures.....	1870 to '71	....	9,193,000	8	....	do	....
State certificates and Auditor's warrants.....	....	....	998,135	....	....	....	....
Arkansas—							
Funding bonds of 1869 and 1870.....	1869 to '70	1,000	1,886,000	6	J. & J.	N. Y., Union Trust Co.	1890
Funding Bonds 1870 (Holford).....	1870	1,000	1,316,000	....	....	do	1900
Levee bonds (or warrants).....	1871	100 &c.	1,986,773	7	J. & J.	do	1900
Old unfunded debt, including interest.....	1838 to '39	....	1,985,955	....	....	do	1884
Ten year b'ds, Act May 29, '74.....	1875	....	258,300	10	....	do	1884
Secured sinking fund bonds (Act, Dec., 1874)	1875	....	256,000	6	J. & J.	New York, Latham, A. & Co.	1899
To Memphis & Little Rock Railroad.....	1869	1,000	1,200,000	7	A. & O.	N. Y., Union Trust Co.	1899
To Little Rock & Fort Smith Railroad.....	1870	1,000	1,000,000	7	A. & O.	do	1900
To Little Rock, Pine Bluffs & N. Orleans RR.....	1870	1,000	1,200,000	7	A. & O.	do	1900
To Miss. Ouachita & Red River Railroad.....	1870	1,000	600,000	7	A. & O.	do	1900
To Arkansas Central Railroad.....	1870	1,000	1,350,000	7	A. & O.	do	April, 1900
State scrip.....	1863	....	1,353,120	5 & 8	....	....	....
California—							
Soldiers' relief.....	1863	500 &c.	95,500	7 g.	J. & J.	Sacramento, Treasury.	1883
State capital bonds.....	1870 to '72	....	500,000	7 g.	J. & J.	do	1885
Funded debt bonds of 1873.....	1873	500 &c.	2,801,000	6 g.	J. & J.	do	1893
Connecticut—							
War bonds, 20 year..... } Coupon	1863	1,000	877,000	6	J. & J.	Hartford, Treasury.	Jan. 1, 1883
do 20 year..... } or	1864	1,000	1,318,500	6	J. & J.	do	Jan. 1, 1884
do not taxable, 20 year..... } regist'd.	1865	100 &c.	1,741,100	6	A. & O.	do	Oct. 1, 1885
New bonds, coupon, 10-20 year.....	1877	1,000	1,000,000	5	M. & N.	do	May 1, 1897
District of Columbia—							
Permanent improvement, gold, coupon or reg. do do currency.....	1872	500 &c.	4,000,000	6 g.	J. & J.	N. Y., First National Bank.	July 1, 1891
Fund. b'ds (U.S. guar. Acts June, '74 & Feb., '75)	1874	50 &c.	677,300	7	J. & J.	do	July 1, 1891
Market house bonds, coupon.....	1872	50 &c.	13,743,050	3-65	F. & A.	do	Aug. 1, 1924
Potomac water bonds, coupon.....	1872	50 &c.	152,400	7	J. & J.	Washington, D. C.	July 26, 1892
Washington funding, gold.....	1871 to '73	1,000	476,000	7	J. & J.	do	Oct. 1, 1901 to '03
Other Washington debt.....	1872	100 &c.	1,812,300	6 g.	Various	New York and Washington.	1892
Corporation of Georgetown.....	1828 to '68	....	1,235,824	5, 6, 7-3	Various	Washington, D. C.	....
....	....	....	252,317	6	Q.—J.	do	....
Florida—							
State bonds.....	1871	....	350,000	7	J. & J.	N. Y., Importers' & Tr. B'k.	....
Consolidated gold bonds.....	1873	1,000	899,400	6 g.	J. & J.	do	Jan. 1, 1903
Loan to Jacksonville, Pensacola & Mobile RR.....	1870	1,000	4,000,000	8 g.	J. & J.	do	....
Georgia—							
Atlantic & Gulf Railroad bonds.....	1858 to '66	500	900,000	6	F. & A.	N. Y., Fourth National B'k.	1878-'81 and 1886
Bonds, act of Mar. 12, '66 (renewal W. & A.).....	1866	500 &c.	3,600,000	7	J. & J.	do	May, 1886
Quarterly gold bonds, act of Sept. 15, 1870.....	1870	1,000	2,098,000	7 g.	Q.—J.	do	Oct., 1890
Bonds, act of Jan. 18, '72.....	1872	1,000	307,500	7	J. & J.	do	July, 1892
Bonds for funding (Act Feb. 19, '73).....	1873	250 &c.	900,000	8	A. & O.	do	April 1, 1878 to '86
Bonds to fund coupons on endorsed bonds.....	1876	1,000	542,000	7	J. & J.	do	July 1, 1896
Bonds exchanged for RR. bonds endorsed.....	1877	....	2,275,000	6	J. & J.	do	1889

Alabama.—The State gives 30-year bonds, dated July 1, 1876, bearing 2 per cent for 5 years, 3 per cent for next 5 years, 4 per cent for next 10 years, and 5 per cent for last 10 years, for old bonds, without any allowance for past-due coupons. The exchange may be made at Montgomery. Alabama & Chattanooga endorsed bonds may also be exchanged for \$1,000,000 of the new bonds, class C.) For railroad endorsements the bonds issued bear 5 per cent. The report of Funding Commissioners is in V. 23, p. 632, and amounts above given are as they stood November, 1876. An analysis of the debt and funding operations is in V. 24, p. 28. The value of all taxable property is given at \$160,000,000; tax rate, 7½ mills. The assessed valuation of real estate in 1875 was \$83,851,332. (V. 22, p. 110, 157, 205, 521; V. 23, p. 39, 40, 397, 622; V. 24, p. 28, 420.)

Arkansas.—Rate of taxation, 10 mills. The State is in default for interest, except on the ten per cents of 1874 and secured sinking fund bonds, issued under the law of December, 1874. Assessed valuation of taxable property, \$94,095,343. The total interest overdue July 1, 1876, was \$4,127,682, making total bonded debt, \$15,905,310. A Board of Finance was appointed in January, 1875, to confer with bondholders of the State and they issued a notice as quoted in V. 20, p. 161. New proposition for an adjustment in V. 25, p. 161. (V. 21, p. 174; V. 24, p. 88, 420, 466, 644; V. 25, p. 161.)

California.—The State holds in trust for School

and University funds the \$500,000 Capitol bonds and \$2,063,000 of bonds 1873. Total valuation of property, 1876, was as follows: Real estate, \$454,190,351; personal property, \$139,217,693—total, \$593,408,046. This amount appears smaller from the deduction of "solvent debts" in 1876, but otherwise would have been much higher. Tax, 73½ cents per \$100. The Governor advises the gradual cancellation of the bonds held in trust and the purchase of foreign securities in their place.

Connecticut.—The debt of Connecticut was all created originally for war purposes, and has been reduced since 1866 from \$10,000,000 to the present figures by sinking fund purchases. The 1861 bonds, payable at pleasure since July, 1871, and those of 1864 since October, 1874, are paid off with proceeds of the new loan. Assessed value of real and personal property, \$351,785,469; rate of taxation, 1½ mills. (V. 24, p. 387.)

District of Columbia.—The total assessed value of taxable real estate in 1875 was \$93,452,684. United States Attorney-General Pierpont rendered an opinion that the faith of the United States is pledged for the payment of interest on the 3.65 bonds, but conflicting legal opinions have been rendered as to the right of New York savings banks to invest in these, as government securities. The interest due February, 1876, was not paid till March, as no appropriation was made by Congress. The interest due Aug., 1876, and Feb., 1877, has been provided for by the Sundry Civil bill.

(V. 20, p. 229, 446; V. 21, p. 63, 417, 465; V. 22, p. 181; V. 23, p. 542; V. 24, p. 39.)

Florida.—Less the sinking fund of \$97,900, and J. P. and M. loan, the total debt is \$1,161,700, which does not include \$132,000 bonds of 1857, held by Indian Trust Fund. Real and personal property are valued about \$35,000,000; tax rate, 7 mills. The loan to Jacksonville Pensacola & Mobile RR. is secured by mortgage on road, and the question as to the State's obligation to the bondholders was before the United States Supreme Court, and decided in December, 1875. (V. 21, p. 591), in favor of the State; no interest has been paid on these bonds for some years past, and the road was to be sold by the State in March, 1877. (V. 21, p. 466; V. 22, p. 158, 233; V. 23, p. 576.)

Georgia.—The State Legislature and a constitutional amendment in 1877 declared void several issues of bonds and railroad endorsements which were claimed to have been tainted with fraud, and the above statement is made of the recognized debt. The So. Ga. & Florida Railroad also has \$464,000 of bonds endorsed, but the Company pays interest and the road is estimated to be nearly worth the bonds. The total State debt is \$11,109,500, and there are assets valued at \$8,000,000. Assessed value of property in 1876 was as follows: Lands, \$31,855,772; city and town property, \$54,186,037; personal, \$99,811,941; total, \$215,853,750, against \$261,755,884 in 1875; rate of tax in 1877, five mills. Governor's Message, V. 24, p. 89. (V. 22, p. 410, 500, 614; V. 23, p. 621; V. 24, p. 89, 153; V. 25, p. 128, 162.)

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal when due.
				Rate.	When Payable	Where payable and by whom.	
For explanation see notes on first page of tables.							
Illinois —							
Interest bonds, inscribed stock.....	1847	\$....	\$913,164	6	J. & J.	N. Y., Am. Exchange Bank.	Jan., 1878
Refunded stock bonds.....	.....	1,000	224,000	6	J. & J.	do do	Various
Normal University bonds.....	.....	1,000	23,000	6	J. & J.	do do	Jan., 1880
Thornton loan bonds.....	.....	1,000	86,000	6	M. & S.	do do	Jan., 1880
War bonds.....	.....	100 &c.	142,300	6	J. & J.	do do	Jan., 1880
Indiana —							
Bonds, short loan.....	1875	....	200,000	7	A. & O.	New York.	April 1, 1878
do do.....	1876	....	510,000	6	A. & O.	do	April 1, 1879
School fund bonds (non-negotiable).....	.....	.....	3,904,783	6	Various	.....	....
Kansas —							
Bonds, 1861 to '69, funding, &c.....	1861 to '69	100 &c.	101,175	6	July.	N. Y., Donnell, L. & Co.	1883 to '84
Bonds for various State purposes.....	1861 to '75	100 &c.	739,000	7	J. & J.	do do	1878 to '99
Military loan.....	1864 to '63	.....	289,000	7	J. & J.	do do	1884 to '99
Louisiana —							
Bonds for relief of State Treasury.....	1853	500	120,000	6	J. & J.	N. O., Louisiana Nat. Bank.	July, 1893
Bonds in aid of various railroads.....	.....	1,000	518,000	6	Various	do do	1872 to 1906
Levee bonds—Act 35 of 1865.....	1866	1,000	207,000	8	Various	do do	1886
do Act 115 of 1867.....	1867	1,000	526,000	6	M. & N.	N. Y., Winslow, L. & Co.	May 1, 1907
do special—Act 32 of 1870.....	1870	500	747,500	8	M. & S.	do do	March 1, 1875
Bonds funding coupons.....	1866	100 &c.	100,300	6	J. & J.	N. O., Louisiana Nat. Bank.	1886 & '88
do to Boeuf & Crocodile Navigation Co.....	1870	1,000	80,000	8	J. & J.	do do	Jan. 1, 1890
do issued to State Penitentiary.....	1869	1,000	87,000	7	M. & S.	N. Y., Winslow, L. & Co.	March 1, 1909
do to fund floating debt of State.....	1870	1,000	1,672,000	6	M. & N.	do do	May, 1910
do to Mississippi & Mexican Gulf Canal.....	1869	1,000	260,000	7-30	M. & S.	N. O., Louisiana Nat. Bank.	1899
do to Northern Louisiana & Texas RR. Co.....	1869	1,000	10,000	8	A. & O.	N. Y., Winslow, L. & Co.	1909
do school & seminary, held by St. Treas.....	1857	1,000	184,000	6	Various	N. O., Citizens' Bank of La.	1897
do to N. Orleans, Mobile & Chatt. RR.....	1870	1,000	70,000	8	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1910
do to N. Orleans, Mobile & Texas RR.....	1871	1,000	2,500,000	8	A. & O.	.....	April, 1911
N. O. Mob. & Texas RR. bonds, end. by State	1869	1,000	875,000	8	.....	.....	.....
Consolidated funded bonds.....	1874	100 &c.	10,473,700	7	J. & J.	N. Y., Winslow, L. & Co.	Jan., 1914
Maine —							
Civil loan bonds.....	1851 to '61	500 &c.	25,500	6	M. & S.	Boston, Suffolk Bank.	March 1, 1878
War loan bonds.....	1863	500 &c.	385,000	6	M. & S.	do do	March 1, 1883
Bounty loan bonds.....	1863	1,000	307,000	6	F. & A.	do do	Aug. 15, 1880
do do.....	1864	500 &c.	2,330,000	6	J. & D.	do do	June 1, 1889
Municipal war debt assumed.....	1868	100 &c.	2,826,900	6	A. & O.	Augusta and Boston.	Oct. 1, 1889
Maryland —							
Baltimore & Ohio Railroad, sterling.....	1838	....	2,028,888	5 g.	J. & J.	London, Baring Bros.	1890
Chesapeake & Ohio Canal, sterling.....	1838	....	2,551,444	5 g.	J. & J.	do do	1890
Railroads and canals.....	Various.	.....	155,615	5	Q.—J.	Baltimore, State Agency.	1880 & 1890
Eastern Shore Railroad.....	1839	.....	31,069	5	A. & O.	do do	1890
Baltimore & Susquehanna Railroad.....	1837	.....	269,000	3	Quart'y	do do	1890
Chesapeake & Ohio Canal.....	1870	.....	528,355	6	J. & J.	do do	1885
Baltimore & Susquehanna Railroad.....	1839	.....	298,435	6	Q.—J.	do do	1890
Annapolis & Elkridge Railroad.....	1839	.....	62,605	6	A. & O.	do do	1890
Defense Bounty Loan.....	1868	.....	2,226,750	6	J. & J.	do do	1883
Deaf and Dumb Asylum Loan.....	1870 & '74	.....	225,000	6	J. & J.	do do	1885 & '89
Maryland Hospital Loan, 10-15 years.....	1872 & '76	100 &c.	465,000	6	J. & J.	do do	1887 & 1891
Maryland State Loan.....	1872	.....	454,361	6	....	do do	1887
Massachusetts —							
Back Bay Land Loan.....	1861 to '62	500	220,000	5 g.	M. & N.	Boston, Treasury.	May 1, 1880
Union Fund Loan.....	1862	1,000	200,000	5 g.	J. & J.	do do	July 1, 1878
Coast Defense Loan.....	1863	1,000	888,000	5 g.	J. & J.	do do	July 1, 1883
Bounty Fund Loan.....	1863	1,000	200,000	5 g.	J. & J.	do do	July 1, 1883
Bounty Fund Loan.....	1864	500 &c.	4,379,500	5 g.	M. & N.	do do	May 1, 1894
do do sterling.....	1864	£100 &c.	4,000,744	5 g.	M. & N.	do do	May 1, 1894
War Loan, sterling.....	1869	£200	999,944	5 g.	J. & J.	do do	July 1, 1889
Troy & Greenfield Railroad loan, sterling.....	1858 to '61	£200 &c.	554,180	5 g.	A. & O.	do do	Oct., 1888 to '90
do do home.....	1861 to '63	500 &c.	966,500	5 g.	A. & O.	Boston, Treasury.	April, 1890 to '94
do do sterling.....	1868	£100	2,952,400	5 g.	A. & O.	London, Baring Bros.	April, 1882
do do sterling.....	1871	200 &c.	5,598,912	5 g.	J. & J.	do do	July, 1891
do do sterling.....	1875	£500	1,497,980	5 g.	J. & J.	do do	Jan. 1, 1895
do do dollar bonds.....	1873 to '74	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	July, 1891 to '94
do do.....	1875	1,000	1,300,000	5 g.	J. & J.	do do	July 1, 1895
Southern Vermont Railroad Loan.....	1860	5,000	200,000	5 g.	A. & O.	do do	April 1, 1890
Boston, Hartford & Erie Railroad, sterling.....	1868 to '69	£200	3,599,024	5 g.	J. & J.	London, Baring Bros.	July 1, 1900
Harbor Land Improvement (5-20s).....	1874 & '76	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	Sept. 1, 1894-96
Danvers Lunatic Hospital.....	1874 & '76	1,000	1,350,000	5 g.	Various	Boston, Treasury.	July 1, 1894-96
Lunatic Hospital, Worcester.....	1875-76	1,000	1,100,000	5 g.	Various	do do	May 1, 1895-96
New State Prisons, sterling.....	1875	£500	1,292,280	5 g.	J. & J.	London, McAlmonts.	Jan. 1, 1895
Michigan —							
Renewal Loan Bonds.....	1858	1,000	101,000	6	J. & J.	N. Y., Am. Exchange Bank.	July, 1878
Two Million Loan.....	1863	1,000	822,000	6	J. & J.	do do	1878 & '83
War Bounty Bonds.....	1865	1,000	357,000	7	M. & N.	do do	May, 1890
Sainte Marie Canal bonds.....	1859	1,000	46,000	6	J. & J.	do do	July, 1879

Illinois.—The debt has been rapidly reduced of late years and with the addition of new loans, will soon be extinguished. The Illinois Central Railroad charter tax on earnings contributes over \$300,000 per year to the State revenue. For 1876 the total assessed value as equalized was: personal property, \$205,908,726; lands, \$490,119,232; town and city lots, \$261,795,241; railroads, \$38,986,090; capital stock of corporations, \$3,573,751; total, \$1,001,123,110. State tax in 1876, 2-8 mills. For the year 1875 there was levied in the State: State taxes, \$3,966,596; County taxes, \$6,438,787; City taxes, \$6,995,662; Town, district and other local taxes, \$11,006,414; total, \$29,007,461. (V. 24, p. 40.)

Indiana.—There are also \$139,000 of war bonds. There is a provision as to the State's obligation to pay the Wabash & Erie Canal debt. A reference to the origin of that debt, arising from the State's compromise with the bondholders in 1846, will be found in the CHRONICLE, V. 19, p. 493; see also p. 526. A suit on the question was brought and decree of sale obtained (V. 21, p. 85; V. 22, p. 104, 618). Taxable valuation, 1876—real estate, \$28,246,890; personal, \$22,367,731; railroads, \$58,308,993; corporations, \$4,900,811; total valuation, \$86,724,440, against \$897,739,783 in 1875, and \$933,551,067 in 1873. Tax rate, 1-3 mills. A law permitting towns to issue bonds was passed in 1875, the main section being as follows:

"Section 1. Be it enacted by the General Assembly of the State of Indiana, That any incorporated town in this State which shall have heretofore, by the action of its Board of Trustees, commenced the erection of any public buildings, to be used as a market house, engine house or other public purposes, and shall not have the necessary means with which to complete such building, on the passage of an ordinance authorizing the same by the Board of Trustees of said incorporated town, issue the bonds of such town to an amount not exceeding in the aggregate \$10,000, in denominations of not less than \$50 nor more than \$500, and payable at any place that may be designated in the bonds; the principal

in not less than one year nor more than ten years after the date of such bonds, and the interest annually or semi-annually, as may be therein provided, to provide the means with which to complete such buildings; provided that such bonds shall not be sold at a price less than ninety-four cents on the dollar, nor bear a greater rate of interest than eight per centum per annum." A similar law was passed for counties. (V. 22, p. 209.)

Kansas.—Kansas has but a small State debt, but the issues of municipal bonds have been large. The valuation of real and personal property in 1876 was \$132,144,580, of which \$23,045,401 was personal. Tax rate, 5½ mills for State purposes. State funds hold \$610,925 of the bonds. (V. 20, p. 14; V. 24, p. 40.)

Louisiana.—The funding bill passed Jan. 24, 1874, scaled the debt down to 60 per cent of the face value. In Dec., 1876, there were early \$3,000,000 of bonds in New Orleans awaiting funding, but funding was not resumed till May, 1877, when the Board proceeded to fund, subject to Supreme Court decision (see V. 24, p. 5-9). It was resolved that all bonds not coming within the prohibition of act No. 11 of 1875, be declared fundable. This included so many of the following bond series as are not questioned by act No. 11:

N. O. & Nashville RR. (fundable \$40,000).... \$18,000
Mexican Gulf Railroad..... 3,000
N. O. J. & G. N. RR. (fundable \$144,000).... 270,000
N. O. Op. & G. W. RR. (fundable \$120,000).... 79,000
Vicks. Shrev. & Tex. RR. (fundable \$52,000).... 50,000
Baton R. G. T. & Op. RR. (fundable \$39,000).... 30,000
Relief of State Treasurer (fundable \$105,000).... 65,000
Free school fund (not fundable)..... 527,000

In a l. \$1,084,500 questioned.
The N. O. Stock Exchange, July 13, gives old debt fundable, \$2,147,890; old not fundable, \$3,901,000. The total assessed value of real estate in 1875 was

\$150,507,073; personal, \$40,349,547; of which New Orleans had \$98,463,269 of real and \$36,118,833 of personal. The gross revenue in 1875 was \$3,286,133 and expenses, \$3,185,707. State tax rate, 14½ mills. (V. 21, p. 17, 63, 110, 159, 231, 489, 535, 613; V. 22, p. 62; V. 23, p. 525, 595; V. 24, p. 469, 519; V. 25, p. 90.)

Maine.—The sinking funds (\$791,291), January, 1877, reduce the total debt to a net amount of \$5,129,107. Valuation of total taxables in 1875, \$255,000,000; tax rate in 1876, 3¼ mills.

Maryland.—The assessed valuation of property in 1876 was \$429,112,418, on which the rate of taxation was 17¼ cents per \$100; income from dividends on railroad, canal and other stocks owned by the State was \$72,562. The State has largely assisted canals and railroads, and holds \$4,454,370 of stocks and bonds of companies paying interest promptly, leaving only \$6,276,154 of debt without any offset; the State also holds \$22,957,935 in unproductive securities.

Massachusetts.—All interest on the funded debt of Massachusetts is paid in coin. The credit of the State stands high in London and at home. During 1877 the funded debt has been reduced \$850,000. The sinking funds in January, 1877, were \$11,070,520. The Hoosac tunnel has cost the State about \$17,300,079. Real estate assessed in 1876, \$1,332,142,336; personal, including bank shares, \$388,405,162; tax rate, 1875, 1 06 mills. The loan to B. H. & E. Railroad was secured by deposit of \$3,600,000 "Berdell" mortgage bonds, afterwards exchanged for new stock, and had a sinking fund of \$963,800 January 1, 1877. (V. 20, p. 386, 521; V. 21, p. 277; V. 22, p. 63; V. 23, p. 354.)

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1876, \$630,000,000, and tax rate 2½ mills. Surplus revenue is applied to purchase of bonds. (V. 20, p. 139.)

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
Minnesota—							
State Building Loan.....	1867	\$1,000	\$100,000	7	J. & J.	St. Paul, Treasury.	1877
do do.....	1868	1,000	100,000	7	J. & J.	do do	1878
do do.....	1869	1,000	50,000	7	J. & J.	do do	1879
do do coupon.....	1873	1,000	250,000	7	J. & J.	do do	1883 to 1903
Railroad Bonds (not recognized).....	1858	1,000	2,275,000	7	J. & D.	.....	Dec., 1887
Missouri—							
State bonds.....	1865 to '66	1,000	439,000	6	J. & J.	N. Y., Bank of Commerce.	1883
Consolidated bonds.....	1868	1,000	2,727,000	6	J. & J.	do do	1888
University and Lunatic Asylum bonds.....	1872	1,000	401,000	6	J. & J.	do do	July, 1892
State Bank stock refunding.....	1874	1,000	104,000	6	J. & J.	do do	.....
Bonds to North Missouri Railroad.....	1854 to '58	1,000	1,945,000	6	J. & J.	do do	1877 to '88
Bonds to Cairo & Fulton Railroad.....	1857 to '59	1,000	392,000	6	J. & J.	do do	1877 to '89
Bonds to Platte County Railroad.....	1859 to '60	1,000	504,000	6	J. & J.	do do	1889 to '90
Bonds to Iron Mountain Railroad.....	1854 to '59	1,000	1,528,000	6	J. & J.	do do	1877 to '89
Pacific Railroad of Missouri.....	1853 to '59	1,000	2,971,000	6	J. & J.	do do	1876 to '87
Southwestern Branch Pacific Railroad.....	1857 to '66	1,000	784,000	6	J. & J.	do do	1876
Funding bonds.....	1874	1,000	1,000,000	6	J. & J.	do do	July, 1894
Renewal bonds, coup., 5-20s, (act Mch. 29, '75)	1875-6	1,000	3,805,000	6	J. & J.	do do	1895-6
Hannibal & St. Joseph Railroad.....	1857 to '75	1,000	1,518,000	6	J. & J.	N. Y. B'k N. America.	1887 to '95
do do renewal.....	1874	1,000	1,482,000	6	J. & J.	do do	.....
Nebraska—							
Bonds (act Feb. 14, 1877) coupon.....	1877	1,000	566,369	8	A. & O.	State Treasury.	April 1, 1897
Nevada—							
State bonds.....	1871	1,000	180,000	9½ & 10	Various	State Treasury.	1881 and '82
Territorial bonds.....	1872	1,000	800,000	9½	M. & S.	do	March, 1887
New Hampshire—							
War loan, coupon bonds.....	1861	1,000	110,000	6	J. & J.	Concord or Boston.	July, 1878
do do.....	1864	1,000	600,000	6	M. & S.	do do	Sept., 1884 to '89
Municipal war loan.....	1872	100 &c.	2,206,100	6	J. & J.	do do	Jan., '92 to 1905
State bonds.....	1873	100 &c.	500,000	6	J. & J.	do do	1879 to '80
New Jersey—							
War loan bonds, tax free.....	1861	100 &c.	800,000	6	J. & J.	Trenton and Jersey City.	Jan., 1878 to '84
do do do.....	1863	100 &c.	900,000	6	J. & J.	do do	Jan., 1886 to '86
do do taxable.....	1864	100 &c.	593,400	6	J. & J.	do do	Jan., '97 to 1902
New York—							
General fund debt—deficiency loan.....	1848	.....	800,000	6 g.	J. & J.	N. Y., Manhattan Bank.	July, 1878
.....	1875	.....	473,000	6 g.	J. & J.	do do	Oct., 1893
.....	.....	.....	880,000	6 g.	J. & J.	do do	Dec., 1877
Canal debt, Under Art. 7, Sec. 3, of Constitution and Art. 7, Sec. 12.	1872	.....	1,562,900	6 g.	J. & J.	do do	July, 1887
.....	1873	.....	847,500	6 g.	J. & J.	do do	Jan. 1, 1885
.....	1873	.....	4,302,000	6 g.	J. & J.	do do	Oct. 1, 1891
.....	1874	.....	2,000,000	6 g.	A. & O.	do do	Oct. 1, 1892
North Carolina—							
Railroad and improvement bonds, old.....	.....	500 &c.	4,738,800	6	J. & J.	New York.	1868 to '98
do do do old.....	.....	500 &c.	3,639,400	6	A. & O.	do do	1868 to '98
RR. and improv't bonds, new (not special tax)	.....	1,000	2,383,000	6	J. & J.	do do	1868 to '98
do do do do.....	.....	1,000	1,695,000	6	A. & O.	do do	1868 to '98
Funding bonds, single war.....	1861	100 &c.	2,417,400	6	J. & J.	do do	Jan., 1900
.....	1868	100 &c.	1,711,400	6	A. & O.	do do	Oct., 1898
Registered certificates of literary fund.....	1867	.....	383,045	6	J. & J.	Raleigh, Treasury.	Indefinite.
Penitentiary bonds, act Aug. 24, 1868.....	1868	1,000	44,000	6	A. & O.	New York.	Oct., 1898
Special tax bonds.....	.....	1,000	11,407,000	6	A. & O.	do do	1898 to '99
Ohio—							
Registered loan, payable after June, 1881.....	1860	100 &c.	4,072,640	6	J. & J.	N. Y., American Exch. B'k.	July, 1881
do do do June, 1886.....	1856	100 &c.	2,400,000	6	J. & J.	do do	Jan., 1887
Oregon—							
Bounty bonds.....	.....	.....	26,500	7	J. & J.	State Treasury.	1864
Modoc war bonds.....	.....	.....	130,991	7	J. & J.	do do	1880
Willamette Canal and Lock.....	1870	.....	160,000	7	J. & J.	do do	1880
Pennsylvania—							
New bds, reg., tax fr., (redeemable after 1892)	1877	100 &c.	8,000,000	5	F. & A.	Phila., Farm. & Mech. B'k.	Feb. 1, 1902
Inclined plane loan.....	1849	.....	400,000	6 g.	J. & J.	do do	April, 1879
Coupon loan (except \$53,000 reg.), April 2.....	1852	1,000	395,000	5 g.	J. & J.	do do	July, 1882
do April 2.....	1852	1,000	87,000	4½ g.	J. & J.	do do	July, 1882
do May 4.....	1852	1,000	2,804,000	5 g.	F. & A.	do do	Aug., 1877
Registered loan, May 4.....	1852	1,000	441,500	5 g.	F. & A.	do do	Aug., 1877
Coupon loan (except \$41,000 reg.) of April 19.....	1853	1,000	273,000	5 g.	F. & A.	do do	Aug., 1878
Stock loan of Feb. 2 (registered).....	1867	50 &c.	7,423,400	6	F. & A.	do do	Feb., 1877 to '82
do do (coupon).....	1867	500 &c.	369,000	6	F. & A.	do do	Feb., 1877 to '82
do do (registered).....	1867	50 &c.	90,400	5	F. & A.	do do	Feb., 1877-1882
do do (registered).....	1867	50 &c.	9,251,850	6	F. & A.	do do	Feb., 1882-1892
do do (registered).....	1867	50 &c.	723,950	5	F. & A.	do do	Feb., 1882-1892
Agricultural College land scrip.....	1872	.....	500,000	6	.....	Harrisburg Treasury.	.....
Rhode Island—							
War bond.....	1862	1,000	989,000	6	M. & S.	Providence, R. I. H. & T. Co.	Sept. 1, 1882
do.....	1863	1,000	200,000	6	A. & O.	do do	April 1, 1883
do.....	1863	1,000	631,000	6	J. & J.	do do	July 1, 1893
do.....	1864	1,000	738,000	6	F. & A.	do do	Aug. 1, 1894

Minnesota.—All the State bonds are now held by the permanent school fund. Minnesota has refused to recognize the "State Railroad bonds" of 1858 to the amount of \$2,275,000. A proposed constitutional amendment in 1877 provided for a settlement with the holders, but was defeated by a large majority. Taxable property, 1875, \$218,855,743, of which \$45,162,467 was personal; in 1876, \$218,850,744, of which \$45,302,435 was personal; State tax, 2 mills; tax for all purposes, 16 to 10 mills. (V. 22, p. 63, 591; V. 23, p. 133, 397, 498; V. 24, p. 171, 321, 542.)

Missouri.—The equalized valuation of all real and personal property in 1876 was \$1,001,123,110. The State had \$1,428,000 bonds maturing in 1875, and \$3,907,000 in 1876. To provide for these, a law of 1875 authorized the sale of new bonds. A dangerous forgery of bonds to Pacific Railroad, guaranteed, has been found. The Hannibal & St. Joseph Railroad provides for its own debt. (V. 22, p. 83, 591; V. 23, p. 133, 397, 498; V. 24, p. 171, 321, 542.)

Nebraska.—Of these the State school fund holds \$413,000. (V. 24, p. 394.)

Nevada.—The debt of Nevada is hardly more than nominal.

New Hampshire.—The debt of New Hampshire was created for war purposes, and is being gradually reduced. The Municipal loan of 1873 was issued to cities and towns, the proceeds to be applied to their war debts. Total valuation in 1876, \$199,080,353. Tax rate, \$2 per \$1,000.

New Jersey.—The debt was created for war purposes. Of the first two classes of bonds the principal is payable \$100,000 per year. Valuation of real property in 1876, \$445,918,221; personal \$163,497,340; total, \$609,415,561, against \$612,731,091 in 1875. State tax, 3 mills.

New York.—There is also \$68,000 contingent debt of Long Island Railroad, and \$7,361 per annum for Indian annuities. The last of Bounty debt was paid off and \$2,100,000 of general fund debt, April, 7. An abstract of the Comptroller's report was

given in V. 24, p. 17. The following were valuations and tax rate for State purposes in the years 1859 and 1863, and from 1870 to 1876:

Year.	Real Estate.	Personal.	State tax.
1859.....	\$1,097,554,524	\$307,349,153	2½
1863.....	1,158,327,371	372,532,314	4 53-80
1870.....	1,535,720,907	431,251,278	7 41-156
1871.....	1,539,930,168	432,607,732	5 79-120
1872.....	1,644,379,410	447,243,033	9½
1873.....	1,692,523,071	431,102,315	6 95-100
1874.....	1,750,698,918	418,608,935	7½
1875.....	1,963,352,703	407,427,399	6
1876.....	2,108,325,572	357,911,401	3 11-24

For the fiscal year, 1875-6, the tax rate was reduced to 3 11-24 mills. This was partly owing to the considerable reduction in the Bounty debt, and the increase of sinking fund resources. For 1876-7 the Comptroller recommends a tax rate of 1-16 mills. He disapproves of the large increase in the assessed value, as shown above, and claims that there has not been a real increase in value to the extent shown by the figures. Local taxation was \$10,632,718 on town taxes, and \$3,988,475 on county taxes, making, with the State levy, a total of \$35,148,383 raised by taxation, of which \$30,105,108 was in New York City. In 1874, the local debts of cities in New York State were \$187,539,639; of counties, \$46,887,264, and towns, \$35,140,181. (V. 22, p. 63, 471; V. 24, p. 17, 49.)

North Carolina.—North Carolina is heavily burdened with debt, in proportion to its taxable property. Total property was assessed in 1872 at \$123,507,428, a low valuation. Interest is paid on bonds issued to North Carolina Railroad (\$2,800,000), as the State holds \$3,000,200 stock and receives dividends thereon. Other interest in default. A funding bill passed the Legislature March, 1875. (See CHRONICLE, V. 23, p. 536.) In New York, bonds are classified thus: "Old," being those issued prior to May 1, 1861, coupons on from Jan. '69; "N. C. R. R.," issue of \$2,800,000 to that road, coupons on since Jan. & April, '69; same "coup. off." have had 7

coups. paid; "funding act '66" carry coupons, Jan., '69; "funding act '68" carry coupons April, '69. "New"—authorized before war, except \$1,500,000 in 1868; "Special tax, 1st," carry coupon, April, '69; "2d" coupon, Oct. '69; "3d" coupon, April, 1870. (V. 21, p. 570; V. 23, p. 599, 615, 647; V. 24, p. 17, 236.)

Ohio.—Ohio has a very small State debt, but large local debts, amounting in 1876 to \$38,059,975. Valuations in 1876 were: Real estate in cities, &c., \$71,548,028; other, \$704,940,389; personal, \$520,615,594. Tax rate in 1875, 3 2-10 mills for State, and an average of 25 9-10 mills for local purposes. Report on State and local debts, V. 22, p. 64; V. 24, p. 17.)

Oregon.—The debt is provided for by sinking funds, payable from land sales. Taxable property in 1875 was assessed at \$41,197,149; ¼ mill tax was laid for Relief bonds and 1 mill for Bounty bonds.

Pennsylvania.—The new 5 per cent loan of \$8,000,000 was sold to take up maturing bonds. Total debt Nov. 30, '76, \$29,978,930; available assets, \$9,054,910; net debt, \$13,924,020. No tax is laid for State purposes on real estate, and revenue is raised principally from corporations. Taxes are levied on personal property, which was assessed at \$159,318,817, and the tax was \$574,817 in 1876. State expenses have lately exceeded revenue, and sinking funds have been diverted to meet the deficiency. The State holds \$1,751,321 in stocks and \$3,300,000 of railroad bonds. Interest has been paid in gold on the State debt issued prior to 1867, but the bonds paid off in 1877 are paid in currency. Any coupon bonds may be changed to registered. The bonds due in 1877 are payable at any time till 1882; those of 1882 till 1882. (V. 21, p. 137; V. 22, p. 64; V. 24, p. 414, 421, 469.)

Rhode Island.—The debt was all created for war purposes and is being steadily diminished. The valuation of real property in 1876 was \$185,159,848, and personal, \$86,891,928, and tax rate 15 cents on \$100.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—when due.
				Rate.	When Payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
South Carolina—							
State stock.....	1794	Various	\$17,411	3 g.	Q.—J.	Columbia, State Treasury.	At pleasure.
State House stock.....	1836 to '61	Various	289,172	6 g.	J. & J.	do do	1877 to '86
do bonds.....	1853 to '54	\$1,000	192,000	6 g.	J. & J.	do do	1871 to '80
Funding bonds and stock.....	1866	50 &c	238,933	6 g.	J. & J.	Columbia and New York.	July 1, 1887 to '97
Blue Ridge Railroad bonds.....	1854	1,000	469,000	6 g.	J. & J.	Columbia, Treasury.	July 1, 1875 to '79
Funding bills receivable.....	1868	1,000	72,000	6 g.	A. & O.	Columbia and New York.	July 1, 1888
Payment of interest.....	1868	1,000	149,000	6 g.	A. & O.	do do	July 1, 1888
Funding bank bills.....	1868	500 &c	242,350	6 g.	J. & J.	do do	July 1, 1889
Conversion bonds and stock.....	1869	500 &c	451,000	6 g.	J. & J.	do do	July 1, 1882
Land commission bonds.....	1869 to '70	500 &c	13,000	6 g.	J. & J.	do do	.....
Fire loan bonds, sterling.....	1838	.....	481,944	5 g.	Q.—J.	London.	July 1, 1868
do stock, domestic.....	1838	.....	151,780	6 g.	Q.—J.	Columbia.	July 1, 1868
Bonds—Relief State Treasury.....	1869	.....	7,000	7	J. & J.	Columbia & Fis. Agen. N.Y.	1888
Reduction of Public Debt stock.....	Dec., 1873	.....	241,257	6	J. & J.	.....	.....
Consolidated bonds, coup. (Funding act).....	1873	Various	4,023,000	6	J. & J.	New York or Columbia.	July 1, 1893
do stock (Funding act).....	1873	Various	149,254	6	J. & J.	do do	July 1, 1893
Railroad endorsements.....	.....	.....	4,797,608	.....	.....	.....	.....
Tennessee—							
New funding bonds, act of 1873.....	1874	1,000	6,617,000	6	J. & J.	N. Y., Fourth Nat. Bank.	July 1, 1914
Bonds registered, act of 1873.....	Various.	1,000	16,194,000	5 & 6	J. & J.	do do	1875 to 1900
Fundable bonds and coup. not yet presented.	Various.	Various	661,000	5, 5½, 6	.....	.....	1900
Bonds, registerable, not presented.....	.....	.....	460,000	5	.....	.....	1875 to 1900
Held by E.T. University (not to be funded).....	.....	1,000	396,000	6	J. & J.	N. Y., Fourth Nat. Bank.	Various.
Texas—							
Funding State debt (act May 2, 1871).....	1872	.....	75,000	6	Various	N.Y., Donnell, Lawson & Co.	1891
Frontier defense, gold, act Aug. 5, '70 (red'ble '91)	1871	1,000	697,000	7 g.	M. & S.	do do	1911
Revenue deficiency bonds, act Dec. 2, 1871.....	1872	1,000	500,000	7 g.	J. & J.	do do	1892
Bonds, act Mar., 1874 (for paying float'g debt)	1874	1,000	1,000,000	7 g.	J. & J.	do do	March 1, 1904
Vet'n Pension bonds, act Apl., '74, (red'ble '79)	1874	100	1,153,974	10	J. & J.	State Treasury.	1894
Redemption of debt, act Aug. 6, '76.....	1876	1,000	1,564,000	6 g.	J. & J.	New York & State Treasury.	July, 1906
Vermont—							
War loan bonds, coupon.....	1862	500 &c	34,000	6	J. & D.	Boston, N. B. Mut. Red'n.	Dec. 1, 1878
do registered.....	1862	500 &c	137,000	6	J. & D.	Montpelier, Treasury.	Dec. 1, 1890
Virginia—							
Old bonds, 2½ fundable, coupon.....	1851 to '66	500 &c	6,401,285	6	J. & J.	New York.	1886 to '95
do 2½ do registered.....	1851 to '66	Varia's	.....	6	J. & J.	Richmond, Treasury.	At pleasure
do sterling, not required to be funded	1851	£100 &c	2,331,250	5	J. & J.	London, Baring B. & Co.	1886
Consol. (Act Mar. '71) coup. tax receivable.....	1871	100 &c	18,239,600	6	J. & J.	Richmond, Treasury.	1905
do do reg. conv. into coup.....	1871	100 &c	1,997,415	6	J. & J.	do do	1905
do (Act 1872) coup. not receivable.....	1872	100 &c	2,021,000	6	J. & J.	do do	.....
do do reg. do.....	1872	100 &c	1,196,786	6	J. & J.	do do	.....
Deferred certificates (W. Va.).....	1871	Various	15,239,370	6	J. & J.	.....	Contingent
Interest on sterling debt, funded (Act 1871).....	1871	Various	212,833	.....	J. & J.	London, Baring B. & Co.	1905
Interest unpaid Sept. 30, '76, on debt proper.....	.....	.....	1,676,827	.....	.....	.....	.....

So. Carolina.—The Governor's message on finances in V. 24, p. 397. The funding law approved Dec. 22, 1873, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and declared void the conversion bonds to the amount of \$5,965,000. The interest due in July, 1876, was only paid in part. Law for payment of interest of January and July, 1877, passed in May, but a committee to investigate bonds and ascertain what consols were properly issued was appointed, and sat at Columbia in August. Only about \$250,000 are understood to be tainted with any suspicion. Total valuation of all property—in 1876, real estate, \$86,167,130; personal, \$40,593,376; railroad property, \$6,247,142, making a total of \$133,132,438. Rate of taxation in 1876, 11 mills. (V. 21, p. 489, 614; V. 23, p. 40; V. 24, p. 199, 445, 435, 543, 557; V. 25, p. 79.)

Tennessee.—The coupons of July, 1875, together with those of July, 1874, and Jan., 1875, remaining due, were paid in September, 1876. The law passed in March, 1873, provided for funding all outstanding, legally issued bonds, due between July 1, 1874, and July 1, 1884, as well as all past-due coupons, and coupons maturing on or before January 1, 1874, in a 10-40 year 6 per cent bond. The general committee for Southern State debts (Geo. S. Coe, Esq., chairman), reported a plan for adjustment by "scaling" 40 per cent and issuing new bonds. The debt of solvent railroads is \$3,458,145, and total debt, less that amount, \$22,852,011, including \$129,020 outstanding warrants and \$2,088,746 past-due interest, against which \$98,639 is owed by solvent railroads. The State's endorsements for railroads are \$1,800,000, of which \$1,560,000 is taken care of by the roads. Bonds to amount of \$75,000 are now over-due, and

\$80,000 more fall due in 1877; these are fundable at the option of the Legislature. Total valuations in 1876 were as follows: Land, \$188,228,365; town lots, \$57,578,291; other taxables, \$37,213,908; total in 1876, \$283,020,564, against \$233,438,593 in 1875. The Comptroller estimated resources for 1877 at \$1,376,490; ordinary expenses, \$707,200; leaving \$669,290 applicable to interest on the bonds, for the full payment of which about \$1,200,000 would be required, but the rate of taxation was reduced from 40 cents on the \$100 to 10 cents by the Legislature, in March, 1877, which rendered all estimates nugatory. Tennessee bonds, sold in New York as "old," are those issued before 1862; "New," issued since 1862; "New Series," the new funding bonds. (V. 21, p. 87, 313, 614; V. 22, p. 472; V. 23, p. 16, 397; V. 24, p. 40, 112, 289, 519.)

Texas.—The State Comptroller, in 1876, reported total funded debt \$1,249,757; floating debt, \$543,137, and bonds of doubtful validity remaining in hands of State Treasurer, \$812,210. The valuation of taxable property in 1875 was \$250,853,759, against \$241,841,890 in 1874. Tax rate, 50. From the Comptroller's report we have the following statistics for 1875:

Total value of taxable property assessed.....	\$250,853,758
State tax.....	1,354,351
Poll tax.....	198,312
County taxes.....	1,939,134
Miles of RR. in the State assessed for taxes.....	1,437
Value of railroads.....	\$16,605,132
Number of acres of land assessed in the State.....	66,637,920
Value of lots assessed in the State.....	44,666,937

(V. 40, p. 84; V. 22, p. 281; V. 23, p. 452; V. 24, p. 535; V. 25, p. 115.)

Vermont.—This State has a very small debt—all

created for war purposes. Of the registered bonds \$135,500 are held for Agricultural College. The sinking fund, Aug. 1, 1876, was \$135,932.

Virginia.—These amounts are exclusive of bonds held by Literary fund and Sinking fund. The Funding act of 1871 provided that coupons of the funded bonds should be receivable for State taxes. For 2-3 of the old bonds a new bond was issued, and for the other ½ a deferred certificate given (as the proportion due by West Virginia). The act of 1872 amended that of 1871 by not allowing coupons to be received for taxes. The sinking fund holds \$2,446,983 of State bonds and certificates. All interest over-due and unpaid to September, 30, 1876, (on the basis of 4 per cent) was \$1,676,827, which included coupons from Jan. 1, 1875. Assessed value of real estate in 1876 was \$242,756,548, against \$251,573,611 in 1875. Personalty in 1876, \$78,560,940. Tax rate, 5 mills. The receipts and expenditures for fiscal year 1875-8, were as follows: The revenues amounted to \$2,679,339. They exceeded the average annual receipts of the previous six years by \$301,276, and they exceeded the receipts of the fiscal year 1874-5 by \$161,549. The disbursements were as follows:

For ordinary expenses of government.....	\$975,232
For extraordinary expenses.....	184,432
For public free schools.....	443,000
For interest on debt.....	1,106,306
Balance not expended.....	17,318

Total..... \$3,679,339
If the revenue for 1876-77 should be the same, the deficit on full interest account for the year would be about \$600,000. (V. 21, p. 527, 604; V. 23, p. 599; V. 25, p. 138.)

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
Albany, N. Y.—							
Albany & Northern Railroad loan.....	1854	\$1,000	\$244,000	6	M. & N.	New York.	May, 1879
Relief of drafted men.....	1864	1,000	40,000	6	J. & D.	do	June, 1880 to '84
Purchase Congress Hall Block.....	1866	1,000	151,000	6	F. & A.	Boston, Merchants' Bank.	Feb., 1885 to '94
City improvement.....	1870-71	1,000	549,000	6	M. & S.	New York.	March, '78 to 1900
Washington Park.....	1870-76	1,000	604,000	6 & 7	M. & N.	do	Nov., 1910, 11, '12
New Post Office site.....	1874	1,000	118,000	7	M. & N.	do	.....
High School.....	1875	1,000	80,000	7	M. & N.	do	May 1, 1878 to '85
Water stock.....	1851 & '52	1,000	250,000	6	F. & A.	do	Feb., 1881
Additional supply.....	1874-76	1,000	700,000	6 & 7	F. & A.	do	1893-1906
Bonds loaned to Albany & Susquehanna RR.....	1865	1,000	1,000,000	6	M. & N.	do	1895-97
do Albany & W. Stockbridge RR.....	1841	.....	103,000	6	J. & J.	Boston.	July 1, 1876
Augusta, Ga.—							
Bonds for various purposes.....	Various.	250 &c.	1,886,250	7	Various	Augusta.	1877 to '89
City bonds, tax free.....	1876	500 &c.	128,500	7	A. & O.	do	1900
Baltimore—							
Consolidated loan of 1890.....	Various.	100 &c.	7,306,546	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1890
Loan of 1877 to take up water loan.....	1877	100 &c.	5,000,000	5	.....	Balto., N. Mechanics' Bank.	.....
Consolidated bounty loan.....	1863	100 &c.	2,250,000	6	M. & S.	do	Sept. 1, 1893
Exempt bounty loan.....	1865	100 &c.	410,353	6	M. & S.	do	Sept. 1, 1893
Public parks (Druid Hill).....	1860	100 &c.	555,566	6	Q.—M.	do	Sept. 1, 1890
Park improvement loan.....	1863	100 &c.	185,723	6	Q.—J.	do	Jan. 1, 1895
Five million loan to Baltimore & Ohio RR.....	1853	100 &c.	5,000,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	Jan. 1, 1890
One million loan to Pittsb. & Connellsville RR.....	1853	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1886
New City Hall.....	1868	100 &c.	1,000,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1884
do do.....	1870	100 &c.	1,000,000	6	Q.—J.	do	April 15, 1900
do do.....	1874	100 &c.	500,000	6	Q.—J.	do	March 8, 1892
Consolidated loan.....	1864	100 &c.	936,661	5	Q.—J.	do	1885
Court house loan.....	.....	100 &c.	92,400	5	Q.—J.	Balto., N. Mechanics' Bank.	At will.
Funding loan.....	1870	100 &c.	800,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1900
do do.....	1874	100 &c.	2,000,000	6	J. & J.	Baltimore, Register's Office.	Feb. 1, 1894
Western Maryland Railroad.....	1872	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1902
Jones' Falls.....	1872	100 &c.	473,900	6	Q.—F.	do	April 9, 1900
Valley Railroad.....	1873	100 &c.	1,015,300	6	A. & O.	Baltimore, Register's Office.	Oct. 31, 1886
Patterson Park extension.....	1872	100 &c.	663,000	6	M. & S.	do	March 8, 1892
Water loan.....	.....	.....	1,375,000	5 & 6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1 '90 & 1900
Endorsements for Western Maryland RR.....	.....	.....	117,000	6	J. & J.	Baltimore, Franklin Bank.	Jan. 1, 1895
do do Union Railroad.....	.....	.....	.....	.....	.....	.....	.....
Bangor, Me.—							
City debt proper.....	1858 to '72	100 &c.	156,000	6	Various	Boston, Merchants' N. B'k.	1877 to '92
Municipal loan.....	1874	1,000	100,000	6	J. & J.	Boston or Bangor.	Jan. 1, 1894
Water loan bonds, coup. (Act Feb. 22, 1875).....	1875	500 &c.	375,000	6	J. & J.	Boston, Merch'ts' Nat. B'k.	July 1, 1905
European & North American Railroad.....	1869	1,000	1,000,000	6	J. & J.	do	Jan. 1, 1894
Bangor & Piscataquis Railroad.....	1869	1,000	814,000	6 & 7	A. & O.	do	April 1, 1899
Boston—							
Renewal city debt, sterling.....	1853	£100 &c.	583,205	4½ ag.	J. & J.	London, Baring Brothers.	July, 1878
For city purposes, war debt, &c.....	1852 to '64	1,000	3,973,800	5 g.	Various	Boston, Treasurer's Office.	1877 to '87
do do do.....	1864 to '76	1,000	15,337,000	6	Various	do	1877 to '95
Burnt district, sterling loan.....	1873	£100 &c.	4,997,603	5 g.	A. & O.	London, Baring Brothers.	April, 1893
Consolidated street improvem't, sterling loan.....	1869	£100 &c.	3,516,587	5 g.	J. & J.	do	July, 1899
Roxbury debt, assumed.....	1860 to '64	1,000	417,450	5, 5½, 6	Various	Boston, Treasurer's Office.	1877 to '84
Dorchester debt, assumed.....	1861 to '69	Various.	109,500	7	Various	do	1877 to '81
Charlestown debt, assumed.....	1857 to '73	500 &c.	1,195,000	5 & 6	Various	do	1877 to '93
Mystic water debt, assumed.....	1862 to '76	1,000	1,228,000	5 & 6	Various	do	1877 to '94
Brighton debt, assumed.....	1866 to '73	Various.	233,641	6½ & 7	Various	do	1878 to '81
West Roxbury debt, assumed.....	.....	Various.	450,000	6½ & 7	Various	do	1877 to '91
Water loan, new main, Brookline Reservoir.....	1858	1,000	394,000	5 g.	A. & O.	do	Oct., 1878
do Chestnut Hill reservoir.....	1865 to '71	1,000	2,044,000	6	Various	do	1877 to '99
do renewal of loan due '70-71, all reg. do.....	1871	.....	685,000	6	A. & O.	do	April, 1901
do do '72-73.....	1872	£100 &c.	1,949,711	5 g.	A. & O.	London, Baring Brothers.	Oct., 1902
Water works, Roxbury, coupon and registered.....	1868 to '70	1,000	700,000	6	Various	Boston, Treasurer's Office.	1880 to '99
do Roxbury & Dorchester.....	1871 to '74	1,000	415,000	6	Various	do	1901 to 1903
do do Dorchester, all registered.....	1871	.....	375,000	6	J. & J.	do	Jan., 1901
do W. Roxbury & Brighton, all reg. do.....	1875 to '77	.....	357,000	6	Various	do	1905 to 1907
do do do reg.....	1876	1,000	100,000	5 g.	A. & O.	do	April, 1906
Additional supply water.....	1872 to '75	1,000	648,000	6	Various	do	1902 to 1905
Various purposes, for water works.....	1871 to '74	1,000	628,000	6	Various	do	1901 to 1904
Water loan bonds, gold, coupon or reg.....	1875-76	1,000	3,452,000	5 g.	A. & O.	do	1905 & 1906
Brooklyn—							
Debt of Williamsburgh, local improvement.....	1859 to '61	1,000	138,000	6	J. & J.	Brooklyn.	1879 to '81
Brooklyn local improvement loan.....	1861	1,000	213,000	7	M. & N.	do	1891
Mount Prospect Square loan.....	1857	1,000	90,000	6	J. & J.	do	1887
Soldiers' aid fund loan.....	1865	1,000	552,000	7	J. & J.	do	1885 to '94
Third street improvement loan, local.....	1867	1,000	302,000	6	J. & J.	do	1891
Gowanus canal improvement loan, local.....	1866	1,000	260,000	7	J. & J.	do	1877 to '90
Bushwick avenue do do do.....	1865	1,000	233,000	7	J. & J.	do	1877 to '90
South Seventh street do do do.....	1866	1,000	278,000	7	J. & J.	do	1877 to '90
Union street do do do.....	1867	1,000	260,000	7	J. & J.	do	1877 to '86
Fourth avenue do do do.....	1862	1,000	190,000	6	J. & J.	do	1877 to '95
do do do do do.....	1867	1,000	231,000	7	J. & J.	do	1877 to '95
Wallabout Bay do do do.....	1867	1,000	544,000	7	J. & J.	do	1877 to '90
Kent avenue basin do do do.....	1869	1,000	427,000	7	J. & J.	do	.....
New York Bridge loan, registered and coupon.....	1870	1,000	3,000,000	7	J. & J.	do	1901 to '24
Bonds for N. Y. & Brooklyn Bridge, cp. or reg.....	1876	1,000	2,350,000	6 & 7	J. & J.	do	1907 to 1908
Prospect Park loan, registered and coupon.....	1860 to '73	1,000	8,017,000	7	J. & J.	do	1915 to '24

Albany.—The loan to Albany & Susquehanna is secured by first mortgage. The valuation of property in Albany County in 1876, by local assessment, was: Real estate, \$47,039,838; personal, \$5,301,151; total, \$52,340,989. In 1876, total equalized valuation by State Board, \$58,460,770. Tax rate, 2.49.

Augusta.—Of this debt, \$500,000 was issued for railroads, and balance for canal enlargement, water works, &c.

Baltimore.—The fiscal year of Baltimore ends with Oct. 31. The city credit has been loaned extensively to railroads, in exchange for their securities, which it holds to a large nominal amount. The sinking fund for Baltimore & Ohio RR, \$5,000,000 loan is \$1,848,878. West Maryland Railroad sinking fund, \$157,601; and the total of the several other sinking funds, \$60,238. The Balt. & Ohio RR. pays interest on \$5,000,000 loan; Water loan is paid by income of water works, and Public Park by City Passenger Railway, and out of a total debt of \$23,943,351, only \$16,554,018 is dependent on the tax levy. The net debt over productive assets is given at \$6,690,443, against which are held \$4,709,907 of unproductive assets. The assessed value of property in 1877 is \$255,500,997; tax rate, \$1.75 on the \$100 for city purposes, and 17½ for State. Population in 1870 was 267,334, against 212,418 in 1860. (V. 24, p. 589; V. 23, p. 514; V. 21, p. 12; V. 23, p. 137.)

Bangor, Me.—The valuation of real and personal property is \$11,032,211; rate of taxation, 2.50 per cent. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on those roads.

Boston.—The population of Boston in 1870 was 292,493, against 177,940 in 1860; in 1875 it was 341,919. Valuation of real property in 1876, including the recent annexation was \$536,145,700, against \$558,769,500 in 1875; and personal, \$222,738,400, against \$234,988,400; upon which the rate of taxation is \$13.70 per \$1,000—\$11.68 of this for city and \$1.02 for State purposes, against a total of \$13.70 per \$1,000 in 1875. The total debt, both funded and unfunded, at the close of the last fiscal year, April 30, 1877, was \$43,590,497, and the sinking funds, bonds, mortgages, &c., \$16,101,974. In March, 1877, the city auditor gave his estimates for the revenue required for the coming financial year, 1877-78, commencing May 1, 1877. This estimate was based on an assumption of meeting the actual wants of the municipality, excluding the Cochituate Water Works, and without regard to the ordinance taxing as to paying balances of appropriations to the sinking funds. The tax per each \$1,000 will be \$13.07, to \$12.70 per \$1,000 last year, supposing that the valuation of property is reduced to \$500,000,000, as suggested by the Mayor. The following is a comparison of the appropriations granted by the City Council, and income to be received, compared with 1876-7:

	1877-8.	1876-7.
Appropriations.....	\$10,267,258	\$11,219,387
Income.....	2,369,100	2,939,900
	\$7,893,158	\$8,279,487
Per centage.....	236,946	248,385
	\$8,133,104	\$8,527,872

Placing the tax to be paid to the State at \$619,110, the tax warrants exhibit the following result:

	1877-8.	1876-7.
City and County.....	\$8,133,104	\$8,527,872
State, 1877.....	619,110	742,994

During the last forty years, with two exceptions, the taxable valuation has shown an annual increase.

Brooklyn.—The above bonds were outstanding March 31, 1877. There are also \$27,000 7 per cent. Nat. Guard bonds due 1890-81. The Mayor's message, January 1, 1877, made the whole city debt as follows:

Permanent loans.....	\$27,448,000
Sinking funds.....	4,380,129
Balance.....	\$32,617,870
King's Co. debt (City's share).....	8,991,729
Loans chargeable on specified property.....	11,068,500
Tax certificates.....	1,900,000

Total net debt..... \$59,578,100
—The Mayor stated that the debt increased in 1876 \$781,623, chiefly owing to the law charging only 7 per cent interest on unpaid taxes. Population in 1870, 396,320, against 266,661 in 1860. Valuation of property in King's Co. in 1876, by the local assessment, was \$223,389,621 for real estate, and \$14,884,295 for personal; total real and personal, \$238,273,916. In 1874 the State Board of Equalization estimated that the true value of real estate was \$426,393,740. The debt of Kings County, separate from the debt of Brooklyn, is \$4,181,821, of which the city is responsible for nineteen-twentieths. Average tax rate in 1876, \$3.24 per \$100, against \$3.44 in 1875. (V. 20, p. 520; V. 22, p. 589; V. 24, p. 68.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When due.	
				Rate.	When payable	Where payable and by whom.		
For explanations see notes on first page of tables.								
Brooklyn—(Continued)—								
Prospect Park loan.....	1860 to '72	\$1,000	\$1,217,000	6	J. & J.	Brooklyn.	1915 to '24	
Deficiency bonds.....	1872	1,000	319,000	7	M. & N.	do	1881 to 1908	
Permanent water loan.....	1857 to '72	1,000	9,706,000	7	J. & J.	do	3 years from date.	
do do.....	1872 to '75	1,000	1,985,500	7	J. & J.	do	3 years from date.	
Sewerage fund bonds, continuous, local.....	.....	1,000	1,368,000	7	J. & J.	do	1880
do do.....	do do S'th B'klyn	1,000	200,000	7	J. & J.	do	1875	
Assessment fund bonds, continuous, local.....	.....	1,000	4,559,000	7	J. & J.	do	1877
Central and Knickerbocker av. sewer bonds.....	1870	1,000	618,000	7	J. & J.	do		
Boulevard bonds.....	1873	1,000	842,000	7	J. & J.	do		
Temporary tax certificates.....	1872 to '73	.....	1,190,000	7	.....	.....
Buffalo, N. Y.—								
Funded debt bonds, various purposes.....	1853 to '75	1,000	2,209,250	7	Various	Buffalo and New York.	1876 to 1895	
Buffalo & Jamestown Railroad.....	1873 to '75	1,000	1,000,000	7	Various	Buffalo.	1893 to 1895	
Buffalo New York & Philadelphia Railroad.....	1871 to '73	1,000	750,000	7	Various	Buffalo and New York.	1881 to 1893	
Water works bonds.....	1868 to '76	1,000	2,779,382	7	Various	do do	1878 to 1926	
Water bonds, coupon.....	1876	.....	100,000	6	J. & J.	N. Y., Gallatin N. Bk.	July 1, 1896
Park bonds (Act May 17, 1875).....	1876	1,000	100,000	6	M. & S.	Buffalo & New York.	Prior to 1936	
Tax loan bonds.....	1876	.....	199,493	7	J. & J.	do do	July 1, 1878-'81
Cambridge, Mass.—								
City bonds.....	1858 to '63	500 &c.	106,000	5	Various	Boston, Bank Redemption.	1878 to 1882	
do.....	1864	1,000	100,000	5	A. & O.	do do	April 1, 1889	
do.....	1863	1,000	150,000	5 g.	J. & J.	Boston, Tremont Bank.	Jan. 1, 1893	
do.....	1856 to '76	500 &c.	1,597,000	6	J. & J.	Boston, Bank Redemption.	Jan. 1, 1881 to '96	
do.....	1873-'74	500 &c.	689,000	6	J. & J.	do do	Jan. 1, 1903-4-5	
do.....	1874	500 &c.	494,000	6	A. & O.	do do	April & Oct. 1, '84	
do.....	1875	1,000	20,000	6	A. & O.	do do	Oct. 1, 1895	
Water loan.....	1866	1,000	100,000	6	J. & J.	do do	July 2, 1886	
do.....	1866 to '76	500 &c.	698,000	6	J. & J.	do do	July 1, 1881 to '96	
do.....	1865	1,000	55,000	6	F. & A.	do do	Aug. 1, 1883	
do.....	1867 to '75	1,000	485,000	6	A. & O.	do do	Apr. 1, 1887-1895	
do.....	1869-71	1,000	162,000	6	M. & N.	do do	May, 1889-1891	
Charleston, S. C.—								
City stock.....	.....	.....	4,119,093	6	Q.—J.	Charleston.	1875 to '98
City bonds, coupon.....	1853 to '54	.....	51,500	6	Various	do	1883 to '84
Fire loan bonds, coupon.....	1866	.....	297,700	7	J. & J.	New York City.	1890
Conversion bonds, to redeem past due debt.....	.....	.....	281,500	7	.....	.....	.....
Chelsea, Mass.—								
Funded debt.....	.....	.....	149,000	5 1/2	A. & O.	.....	1879 to 1883
do.....	.....	.....	178,000	6	Various	.....	1879-1880
do.....	.....	.....	100,000	7	F. & A.	.....	Feb. 17, 1883
do.....	.....	.....	250,000	6	F. & A.	.....	Aug. 1, 1891
do.....	.....	.....	250,000	6	J. & J.	.....	July 1, 1892
do.....	.....	.....	492,000	6	M. & S.	.....	March 1, 1894-'95
Water loan.....	.....	.....	200,000	6	F. & A.	.....	Aug. 1, 1891-'97
Chicago—								
Water loan.....	.....	500 &c.	917,000	6	J. & J.	New York and Boston.	1877 to '82
do.....	.....	1,000	3,660,000	7	J. & J.	do do	July 1, '82 to '95
Sewerage bonds.....	.....	1,000	87,000	6	J. & J.	do do	July 1, 1880
do.....	.....	500 &c.	2,550,000	7	J. & J.	do do	1880 to '95
River improvement bonds.....	.....	1,000	2,621,000	7	J. & J.	do do	1890 to '95
Municipal bonds.....	.....	1,000	178,000	6	J. & J.	do do	July, 1895
Municipal and School bonds.....	.....	500 &c.	3,423,000	7	J. & J.	do do	1881 to '99
Temporary loan for one year, April, 1877.....	.....	.....	600,000	7	.....	.....	.....
South Park loan (secured on South. Div.).....	.....	.....	2,000,000	7	J. & J.	New York and Boston.	1874 to '79
West Chicago Park (secured on West. Div.).....	1870 to '72	1,000	640,600	7	.....	.....	1890
Cook County debt.....	1863 to '72	500 &c.	4,191,500	7	M. & N.	N. Y., Metropolitan Bank.	May 1, 1880-'92	
Cincinnati—								
To build Eggleston avenue sewer.....	B2	1868	1,000	150,000	7 3-10	J. & D.	N. Y., Am. Exchange Bank.	Dec., 1878
Loans to Railroads.....	F. A. G. H. I. & M	1842 to '54	1,000	1,075,000	6	Various	do do	1878 to '84
Bonds to O. & M. R.R. to purchase whf. prop. N.....	1855	1,000	210,000	6	M. & N.	do do	Nov., 1885	
Bonds for erection of a Workhouse.....	1868	1,000	250,000	7 3-10	J. & D.	do do	June, 1888	
Bonds for Water Works.....	C2 & C3	1868	1,000	300,000	7 3-10	Various	do do	1888 & 1889
Bonds for Common School purposes.....	P	1860 to '61	1,000	99,000	6	J. & J.	do do	Jan., 1890
Bonds to O. & M. R.R. to purchase whf. prop. N.....	1855	1,000	195,000	6	M. & N.	do do	Nov., 1890	
Bonds for ext. and impr. Water W. C. D. & E.....	D & E	1847 to '50	500 &c.	397,500	6	A. & O.	do do	April 1, 1895
Bonds for funding floating debt.....	A2	1847 to '48	500 &c.	145,500	6	M. & N.	do do	March, 1897
Bonds for new Hospital.....	S&S2	1867-'68	1,000	750,000	7 3-10	Various	do do	1897
Bonds for funding floating debt.....	L	1853	1,000	60,000	6	J. & J.	do do	Jan., 1900
Extension and improve. Water Works.....	K & F	1853	1,000	175,000	6	Various	do do	June & Oct., 1900
Bonds to purchase Orp'n Asyl. grds. for park O.....	1858	1,000	100,000	6	M. & S.	Cincinnati.	March, 1908	
Bonds for sewerage.....	R	1869	1,000	150,000	7 3-10	M. & S.	N. Y., Am. Exch. Nat. Bk.	Sept., 1899
Bonds for improving Gilbert avenue.....	U	1869	1,000	150,000	7 3-10	M. & S.	do do	Sept., 1899
Bonds to build Eggleston avenue sewer.....	E3	1869	1,000	100,000	7 3-10	A. & O.	do do	Oct., 1899
Bonds for improvement.....	W	1871	1,000	136,000	7 3-10	M. & S.	do do	March 1, 1886
Bonds for Water Work purposes.....	C&C5	1871-'72	1,000	450,000	7	F. & A.	do do	Aug., 1886-'97
General improvement.....	W2	1871	1,000	600,000	7	J. & D.	do do	Dec. 1, 1891
Cincinnati Southern RR.....	1872-'74	500 &c.	700,000	7	J. & J.	do do	July 1, 1902	
do do.....	1874	1,000	9,300,000	7 3-10	J. & J.	do do	July 1, 1902	
do do gold and currency.....	1876	500 &c.	6,000,000	6g. or 7-3	M. & N.	New York or London.	May 1, 1906	
Floating debt bonds, coupon.....	1874	1,000	1,000,000	7	M. & N.	N. Y., Am. Exch. Nat. B'k.	May 15, 1904	
Park Improvement.....	1875	1,000	50,000	7	J. & J.	do do	Jan. 1, 1896	
Water-works bonds.....	D1	1875	1,000	300,000	7	F. & A.	do do	Aug., '85, '90 & '95
Cleveland—								
Water works (\$250,000 are 6 p. ct.).....	1854 to '75	.....	1,725,000	6 & 7	Various	N. Y., Am. Exch. Nat. B'k.	1878 to '95
Funded debt (\$100,000 are 6 p. ct.).....	1854 to '74	.....	1,597,000	6 & 7	Various	do do	1878 to '94

Buffalo.—The funded debt, January 1, 1876, was \$6,743,199, and floating debt, \$399,092. In 1875 real and personal property were assessed at \$39,968,105; in 1876 rule of valuation changed and assessment was \$111,995,905. Buffalo also pays 7-10 (being \$712,390) of Erie county debt. City tax-rate, 1875, \$5 55 on the \$1,000. Since June 1, 1877, coupon bonds have been exchangeable for registered. (V. 23, p. 233, 521; V. 23, p. 135.)

Cambridge, Mass.—The sinking funds amounted to \$711,357; December 1, 1876. The investments are nearly all in city bonds at par and stamped "not negotiable." Only \$52,000 debt matures before 1881. Tax valuation, 1875, \$66,623,014; 1877, \$55,600,000. Total debt, \$4,800,175. Population, 1875, 47,858.

Charleston, S. C.—The bonds of Charleston are mostly held within the State of South Carolina. The total assessed value of property in 1873 was \$27,978,991; rate of tax, 2 per cent. Sinking funds reduce the total debt to \$4,672,663.

Chelsea, Mass.—Sinking fund, \$45,800, and \$31,000 to be added annually. Tax valuation, 1876, \$17,759,530; rate, \$1.70. Total debt, \$1,729,400. Population, 1875, 30,737.

Chicago.—The total funded debt at the close of the year 1876 was \$13,436,000. Old time warrants, \$1,261,890. Revenue time obligations, \$2,274,338. Assessed value of real property, 1876, \$131,222,460; personal, \$36,815,718—total, \$168,038,178. Tax rate, 18 mills. This is the Illinois State valuation, and the city debt is limited to 5 per cent of that. Of the funded debt, \$4,577,000 is on account of the

Water Works, which last year yielded an income of \$317,106. Condition of finances April 1, 1877, and total floating debt outstanding, given in Mayor's Message, V. 24, p. 443.

Year.	Assessed Value.	Real Estate.	Per. Estate.	Tax Rate.
1837.....	\$336,842	\$	\$.....	.....
1840.....	94,437	.....	.....	.....
1843.....	961,221	.....	479,093	.....
1845.....	2,273,171	.....	791,811	.....
1847.....	3,667,425	.....	857,431	.....
1849.....	4,998,293	.....	1,302,174	.....
1851.....	5,181,637	.....	1,495,047	.....
1853.....	5,698,965	.....	1,534,284	.....
1855.....	13,130,677	.....	3,711,154	.....
1857.....	21,312,240	.....	5,833,393	.....
1859.....	25,892,303	.....	5,843,776	.....
1861.....	31,193,135	.....	5,855,377	.....
1863.....	31,587,545	.....	5,552,300	15 00
1865.....	66,498,116	.....	19,447,941	20 00
1867.....	140,857,040	.....	51,392,604	13 00
1869.....	174,503,410	.....	53,339,469	14 00
1871.....	223,643,600	.....	51,633,640	15 00
1873.....	236,896,650	.....	52,847,920	10 00
1875.....	239,154,590	.....	54,042,540	15 00
1877.....	262,969,380	.....	49,103,175	18 00
1879.....	258,549,310	.....	45,155,890	18 00
1881.....	225,468,635	.....	48,295,641	18 00
1883.....	131,222,460	.....	36,815,718	18 00

Population in 1870 was 336,665, and in October, 1876, 407,361, against 108,260 in 1860. The So. Park, W. Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations. (V. 21, p. 207; V. 22, p. 437, 544; V. 23, p. 622; V. 24, p. 443.)

* **Cincinnati.**—In addition to the issues above named, there remain several smaller amounts, as follows: \$108,000 5s, November, 1885; \$56,000 (Y.Y. & O.) 6s, 1886-88; \$17,000 6s (Q.), Nov., 1890; \$27,000 6s (A.), Mar., 1897; \$50,000 (H.), Aug., 1897; \$50,000 (Z.), Nov., 1888. By the census of 1870 population was 218,900, against 161,044 in 1860. Tax rate for 1877, \$29.09 per \$1,000. Sinking funds are \$436,440, against \$7,300,000 of old debt. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati in the year 1860 and from 1870 to 1875:

Year.	Real estate.	Personal estate.	Total valuation.	Rate tax per \$1,000.
1860.....	\$61,630,904	\$31,411,812	\$93,042,716	\$17 45
1870.....	78,736,482	37,370,754	116,107,236	31 60
1871.....	123,427,888	56,934,044	180,361,932	23 30
1872.....	119,621,856	55,462,410	175,084,266	20 10
1873.....	121,479,280	64,166,460	185,645,740	23 06
1874.....	.....	.....	181,950,074	23 38
1875.....	125,976,835	58,581,790	184,558,625	28 82

—The city will be the sole owner of the stock of the Cincinnati Southern Railroad, which is leased to a company formed to operate it. (V. 23, p. 379, 514; V. 24, p. 11; V. 25, p. 16.)

Cleveland.—The total valuation of property for taxation is \$73,562,237 and tax rate 18 15-20 mills, of which 7 1/2 mills are levied for interest and sinking fund. The sinking fund, January 1, 1876, amounted to \$1,700,000, market value. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
<i>Cleveland—(Continued)—</i>							
Lake View Park.....	1872 to '74	\$....	\$315,000	7	Various	N. Y., Am. Exch. Nat. Bk.	1887 to '92
Canal.....	1874	....	150,000	7	J. & J.	do do	1894 to '95
Viaduct, street and bridge (\$550,000 6 p. ct.)	1873 to '75	....	968,000	6 & 7	Various	do do	1893 to '95
School (\$299,000 are 6 p. ct.)	1864 to '71	....	419,000	6 & 7	Various	do do	1877 to '88
House of Correction.....	1868	....	200,000	7	J. & J.	do do	1878, '83 & '84
Main sewers, special assessment.....	1860 to '76	....	679,800	6 & 7	Various	do do	1877 to '92
Street Improvements do	.....	....	1,365,100	.....	Various	do do	1877 to '84
Street openings, &c. do	.....	....	983,600	.....	Various	do do	1877 to '85
Canal lock.....	1876	....	114,000	7	.....	do do	1896
Infirmary and River dredging.....	1875-76	....	89,000	6 & 7	.....	do do	1877-'81
Viaduct.....	1877	....	250,000	5	J. & D.	N. Y., Am. Exch. Nat. B'k.	June 1, 1907
<i>Detroit, Mich.—</i>							
Bonds for various City purposes.....	1855 to '59	....	125,400	7	Various	N. Y., Metropolitan N. Bk.	1876 to '89
Bonds for Water Work Co., on city's credit.....	1855 to '76	1,000	1,301,000	7	Various	do do	1876 to 1906
Public Building stock (City Hall) bonds.....	1859 to '71	....	684,000	7	Various	N. Y., Metropolitan N. Bk.	1879 to '91
Public sewer bonds.....	1872 to '74	....	272,500	7	F. & A.	do do	1892 to '94
<i>Elizabeth, N. J.—</i>							
Improvement bonds.....	1871 to '74	1,000	1,731,000	7	Various	N. Y., Farmers' L. & T. Co.	1877 to '81
Funded debt bonds.....	1870 to '75	1,000	755,000	7	Various	do do	1880 to '95
School House bonds.....	1872 to '73	1,000	90,000	7	Various	do do	1881 to '93
Market House bonds.....	1865 to '66	1,000	66,000	7	Various	do do	1877 to '86
Consolidated improvement bonds.....	1875-'76	1,000	2,162,000	7	A. & O.	do do	1885 to '96
<i>Fall River, Mass.—</i>							
City notes.....	.....	Large.	430,500	7	Various	City Treasury.	1878 to 1888
City bonds.....	.....	1000&c.	268,200	5, 6, 7	Various	do do	1878 to 1891
do.....	.....	1,000	600,000	5 g.	F. & A.	Boston, Revere Bank.	Aug. 1, 1894
do.....	.....	1,000	400,000	6	M. & N.	Boston, Bank Redemption.	May 1, 1895
Water loan.....	.....	1,000	300,000	6	M. & N.	do do	Nov. 1, 1878-1880
do.....	.....	1,000	372,000	6	M. & N.	do do	Nov. 1, 1892-1906
do.....	.....	1,000	850,000	6	F. & A.	do do	Aug. 1, 1899-1905
<i>Fitchburg, Mass.—</i>							
City notes.....	.....	.....	50,000	7	M. & N.	City Treasury.	Nov. 20, 1882
City bonds.....	.....	1,000	400,000	6	J. & J.	Boston, Merchants' Bank.	July 1, 1893
Water loan.....	.....	1,000	300,000	6	J. & J.	do do	July 1, 1891
do.....	.....	1,000	100,000	6	J. & J.	do do	July 1, 1895-1906
<i>Galveston, Texas.—</i>							
Bonds for harbor improvement.....	1869 to '74	.....	71,500	10 g.	J. & J.	Galveston.	1880 to '87
City park bonds (purchase of block 321).....	1873	.....	35,000	8	M. & S.	do do	1892 to 1902
Bonds for various purposes.....	1860 to '74	.....	766,500	10	Various	do do	1874 to '95
Galveston County bonds, G. C. & S. F. RR.....	1876	.....	400,000	10	J. & J.	New York.	1906
<i>Holyoke, Mass.—</i>							
City notes.....	1871-'74	.....	227,000	6 & 7	Various	City Treasury.	1878 to 1886
City bonds.....	1874	1,000	243,000	6	A. & O.	do do	Oct. 1, 1889
Water loan.....	1872	1,000	250,000	6	J. & J.	do do	Jan. 1, 1900
Railroad loan.....	1873	1,000	60,000	7	J. & J.	do do	Jan. 1, 1894
do.....	.....	1,000	166,500	7	A. & O.	do do	Apr. 1, 1894
<i>Indianapolis.—</i>							
Bonds to railroads.....	1869 to '70	500	145,000	6	Jan.	City Treasury.	Jan. 1, 1889, to '90
Loan bonds, series A.....	1873	1,000	300,000	7-3	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1893
Loan bonds, series B.....	1874	1,000	300,000	7-3	J. & J.	do do	July 1, 1894
do do C.....	1874	1,000	300,000	7-3	J. & J.	do do	July 1, 1894
Loan bonds.....	1875	1,000	200,000	7-3	J. & J.	do do	July 1, 1895
Purchase-money bonds—Southern Park.....	1874	500	109,500	7-3	J. & J.	do do	Jan. 1, 1899
School bonds—By Board of School Comm'rs.....	1873	1,000	100,000	8	A. & O.	do do	Oct. 1, 1878
<i>Jersey City.—</i>							
Water loan bonds, mostly coupon.....	1852 to '87	1,000	1,163,000	6	J. & J.	N. Y., Merch. Ex. N. Bank.	Jan., 1877 to '95
do do do.....	1869 to '73	1,000	3,109,800	7	Various	do do	1899 to 1913
do do do.....	1877	1,000	255,000	6	J. & J.	do do	July 1, 1907
Forty-year bonds.....	1873	1,000	622,000	7	J. & J.	do do	July 1, 1913
Improvement bonds.....	1871	500 &c.	1,866,000	7	M. & N.	do do	May, 1891
do do do.....	1872 to '74	1,000	3,433,000	7	Various	do do	1892 to '94
Morgan street dock.....	1870	1,000	125,000	7	J. & J.	do do	June 8, 1900
City bonds, coupon.....	Various.	1,000	921,000	6 & 7	Various	do do	Various.
Funded debt bonds.....	1872	1,000	500,000	7	J. & J.	do do	July 1, 1896
Hudson City bonds.....	Various.	Various	171,050	7	Various	do do	Various.
Bergen school loan bonds.....	1869	1,000&c.	150,000	7	J. & J.	do do	Jan., '98 to 1900
do sewerage bonds.....	1869	1,000&c.	400,000	7	J. & J.	do do	July, 1889
do improvement and water bonds.....	1869	1,000&c.	152,000	7	J. & J.	do do	July 1, 1879 & '89
do bounty loan.....	Various.	Various	103,000	7	Various	do do	Various.
Greenville street improvement bonds.....	Various.	500 &c.	249,000	7	J. & J.	do do	Various.
Ten-year bonds, coupon or registered.....	1876	....	150,000	7	J. & D.	do do	June 1, 1886
<i>Lawrence, Mass.—</i>							
Funded debt.....	1859 to '64	5000&c.	91,700	5½	Various	Boston, Tremont Bank.	1878-1884
do do do.....	1862 to '75	5000&c.	133,000	6	Various	do do	1878 to 1892
do do do.....	1874	1,000	262,000	6	J. & J.	do do	July 1, 1894
Water loan.....	1873-'75	500 &c.	1,300,000	6	A. & O.	do do	Oct. 1, '90, to 1906
<i>Louisville, Ky.—</i>							
For Jeffersonville Railroad stock.....	1852	1,000	149,000	6	A. & O.	N. Y., Mercantile N. Bank.	April, 1882
Subscription to stock of L. & N. RR.....	1854	1,000	404,000	6	A. & O.	do do	April, 1883
Water works.....	1857 to '67	1,000	1,350,000	6	Various	N. Y., Bank of America.	1887, '89, 91
do do do.....	1873	1,000	76,000	7	M. & S.	do do	March 1, 1883
For improvement of streets.....	1866 to '67	1,000	201,000	6	Various	do do	1886, '96, '97
Re-constructing street.....	1873	1,000	600,000	7	J. & J.	N. Y., Bank of America.	July 1, 1903
Public buildings and institutions.....	1871 to '73	1,000	650,000	7	Various	do do	1891, '92 & 1903

Detroit, Mich.—The population in 1870 was 79,601; in 1874, by State census, 101,083. The value of waterworks is \$1,569,688, against a debt of \$1,100,000. The water works bonds are issued on a pledge of the city credit, and \$70,000 per year collected in taxes to pay interest on them. Assessed valuation, 1875, real estate, \$30,225,875; personal, \$7,448,755—total, \$37,774,630; true value estimated at \$92,582,100. Tax rate, \$3 92 per \$100.

Elizabeth, N. J.—Total debt of the city of Elizabeth Jan. 1, 1877, was stated at \$4,820,000, as follows: General debt, \$927,000; assessment debt, \$1,751,000; consolidated debt, \$2,162,000. Estimated true value of real and personal property, \$38,000,000; assessed valuation, \$16,000,000. Tax rate is \$2 68 within the lamp and water district, and \$2 23 outside. Population in 1875, 25,000.

Fall River, Mass.—The sinking fund amounted to \$143,008, January 1, 1877. The water works are now completed. Total debt, \$3,537,047. Population, 1875, 45,340.

Fitchburg, Mass.—Sinking fund, \$69,500. Total debt, \$894,993. Tax valuation, 1876, \$1,711,888. Bonds all coupon. Population, 1875, 12,289.

Galveston, Texas.—The total city debt is \$873,000, of which all are 10 per cent. currency except \$106,500.

Holyoke, Mass.—Bonds all coupon, but can be registered. Sinking fund, \$14,000. Total debt,

\$963,530. Tax valuation, 1877, \$9,399,830. Population, 1875, 16,260.

Indianapolis.—The assessment of taxable property in 1874 was \$67,301,546; taxes for that year, \$510,036, or a levy of \$1 35 per \$100. Total debt June 30, 1875, was \$1,435,000. The School Board is a distinct organization from the city, created by a separate act of the Legislature; levies its own tax, which is collected by the City Treasurer. The city warrants are discounted when sold. The floating debt of this character, Jan. 1, 1875, was \$200,000, payable during this year.

Jersey City.—The total bonded debt of the city, April 1, 1877, was stated at \$1,737,450. The sinking fund was \$770,000. Assessed valuation, including railroad property, in 1875, \$88,496,885, on which the tax rate is \$2 68 per \$100 on \$63,496,885, and 1 per cent on railroad property assessed at \$11,000,000. Population by State census in 1875 was 16,883, against 85,000 by U. S. census of 1870. (V. 22, p. 521.)

Lawrence, Mass.—Total debt, \$1,872,650, of which \$300,000 matures in 1877. No sinking fund. Tax valuation, 1876, \$23,903,598; rate, 1.90. Population, 1875, 34,916.

Louisville.—The funded debt, January 1, 1877, exclusive of railroad loans, was \$3,258,000, against \$4,330,000 Janu 1, 1876. Of the \$3,258,000 there is payable out of the sinking fund, \$3,740,000; payable by special tax, \$4,538,000. Population by census of 1870 was 103,750, against 68,013 in 1860; now estimated upon the basis of 7 to a voter makes 120,000. Assessed value of property, 1876, \$71,849,772.

Rate of taxation for all city purposes in 1875 was—Eastern District, \$2 27 on \$100; Western District, \$2 33; State tax, 45c. The following figures give the assessed property valuation for the past six years. For 1870, \$70,806,712; for 1871, \$76,845,995; for 1872, \$77,156,642; for 1873, \$77,225,372; 1874, \$78,295,114; 1875, \$75,536,812; 1876, \$71,849,772. The Mayor stated in his message of February, 1877: The Assessor states that the assessment for 1877 will be reduced still further by at least \$4,500,000. The amounts levied for all purposes upon the foregoing valuation were:

For 1874.....	\$1,511,631 22
For 1875.....	1,482,139 63
For 1876.....	1,406,187 61
Showing a decrease of the levy in 1876.....	29,491 57
And a further decrease in 1876 of.....	75,951 94

—Or a grand total of \$105,443 51 reduction of the revenue since 1874 with which to meet the expenses of the city government, and a demonstrating, consequently, that the greatest economy has been observed. If the Assessor is correct in his estimate of a further reduction in valuations of, say, \$4,500,000, the amount of the levy at the same rate as for 1876, will make a further reduction in the gross levy of not less than \$10,000. In order that this shrinkage in values may be better understood, I add the following table:

	1874.	1875.	1876.
Real estate and improvements.....	\$62,218,923	\$59,980,312	\$58,380,964
Merchandise.....	2,695,402	2,103,680	2,061,150
Re-idualry.....	5,664,980	5,447,675	6,897,738
Personally.....	714,950	655,345	509,935

subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	Rate.	When payable.	Where payable and by whom.	Principal—When due.
For explanations see notes on first page of tables.							
Louisville, Ky.—(Continued)—							
Public school and school houses.....	1853 to '70	\$1,000	\$234,000	6	Various	New York and Louisville.	1883 to '89
Sewer bonds.....	1868	1,000	81,000	6	J. & J.	Louisville, City Treasurer.	July, 1898
do.....	1871	1,000	425,000	7	J. & D.	N. Y., Bank of America.	June, 1901
Elizabeth & P. Railroad.....	1868 & '73	1,000	1,993,000	7	Various	do do	1888 & 1903
Wharf property.....	'54, '62, '3, '8	1,000	352,000	6	Various	Louisville and New York.	1878 to 1898
Jail bonds.....	1868	1,000	136,000	6	A. & O.	do do	Oct. 1, 1898
For old liabilities.....	1868	1,000	90,000	6	J. & D.	do do	1899
do do.....	1870 to '74	1,000	614,000	7	Various	do do	1880, '94 & 1901
Louisville, New Albany & St. L. Air Line RR.....	1871	1,000	500,000	7	M. & S.	N. Y., Bank of America.	Sept., 1891
Change of gauge, Louisv., Cin. & Lex. RR.....	1871	1,000	107,000	7	F. & A.	do do	Feb. 1, 1880
Road bed do do.....	1871 to '73	1,000	350,000	7	J. & J.	do do	July, 1901 & 1903
City bonds payable by railroads.....	1851 to '63	1,000	1,508,000	6	Various	New York and Louisville.	1881 to '93
Lowell, Mass.—							
City notes.....	1852 to '75	Large.	521,000	5 to 7	Various	City Treasury.	1878 to 1894
Water notes.....	1871 to '76	Large.	510,000	6, 6½	Various	do do	1886 to 1894
Water bonds.....	1870	1,000	1,300,000	6	M. & N.	Boston, Bank Redemption.	Nov. 1, 1890
Lynn, Mass.—							
City notes.....	.....	Large.	530,000	6, 7	Various	City Treasury.	1878 to 1890
Water notes.....	1870-'3-'5	Large.	471,500	6, 7	Various	do do	1878 to 1890
Water bonds.....	1871-'4-'6	1,000	450,000	6	J. & J.	Boston, Bank Republic.	July 1, '91-'94-'96
Funded debt.....	1862 to '76	500 &c.	387,500	5, 5½, 6	Various	Treasury & Bost. Bk. Repub.	1879 to 1896
City Hall and School House.....	1857 to '67	1,000	44,200	5, 6	Various	do do	1882 to 1896
Memphis, Tenn.—							
School and paving bonds.....	1867 to '68	.....	787,500	6	J. & J.	Memphis.	1873 to 1902
Post bonds.....	1867, '8, '9	500 &c.	2,354,000	6	J. & J.	N. Y., P. M. Myers & Co.	1873 to 1900
Funding loan, gold.....	1870	1,000	341,000	6 g.	M. & N.	do do	Nov., 1900
Mississippi River Railroad bonds.....	.....	.....	70,000	6	J. & J.	Charleston, S. C.	July, 1872
Endorsement Memphis & Little Rock RR.....	1857	1,000	300,000	7	J. & J.	New York.	1907
Compromise bonds, coupon.....	1877	1,000	(1)	6	J. & J.	do do	.....
Milwaukee.—							
Re-adjustment bonds.....	1861	500 &c.	350,802	5	J. & D.	Milw. and N. Y., A. Goettel.	June 1, 1891
General city bonds.....	1871	1,000	242,000	7	J. & J.	do do	Jan. 1, 1901
do do.....	1876	1,000	100,000	7	J. & J.	do do	June 1, 1896
Water bonds, coupon.....	1872	1,000	429,000	7	J. & J.	do do	Jan. 1, 1902
do registered.....	1872	10,000	1,171,000	7	J. & J.	do do	Jan. 1, 1902
Mobile.—							
City debt, D. E. F.....	1866	100 &c.	59,300	8	J. & J.	Mobile, Bank of Mobile.	1875 to '86
Bonds to Mobile & Great Northern Railroad.....	1859	1,000	133,000	8	J. & J.	do do	1885
Bonds to Mobile & Al. Grand Trunk RR.....	1870	1,000	134,000	8	J. & J.	N. Y., Merchants' N. Bank.	July, 1899
To Mobile & Northwestern Railroad.....	1871	.....	152,000	8 g.	J. & J.	do do	1901
New funding bonds (act March 9, 1875).....	1875	500	1,630,000	6	M. & N.	Mobile, Mob. Savings Bank	Nov., 1905
Nashville, Tenn.—							
Nashville & Chattanooga Railroad.....	1849	1,000	279,000	6	Various	New York.	1875-77-79
Various city bonds.....	1866 to '76	1,000	1,035,000	6	Various	New York and Nashville.	1876 to '94
Newark.—							
Bonds, various city purposes (s. fund of 1859).....	.....	1,000	73,000	6 & 7	Various	Newark, City Treasury.	1877 to '93
War bonds, floating debt, &c. (s. fund of 1864).....	.....	1,000	1,890,000	6 & 7	Various	do do	1878 to '91
Public school bonds.....	.....	1,000	500,000	7	A. & O.	do do	April, 1888, to '91
Clinton Hill bonds, coup. & reg. (s. fd. 3 p. c.).....	1875	1,000	100,000	7	J. & J.	Newark Mech. Nat. Bank.	July 1, 1895
Sewer and improvement bonds (local liens).....	.....	1,000	2,500,000	7	M. & S.	do do	1879 to '93
Aqueduct Board bonds.....	.....	1,000	3,030,000	7	Various	do do	1876 & 1892
Tax arrearage bonds (sink. fund \$65,293).....	1876	.....	412,000	7	F. & A.	do do	1886
New Bedford, Mass.—							
City bonds.....	1861-'74	.....	179,600	6, 7	A. & O.	City Treasury.	1879 to 1889
City improvement.....	1875	10,000	223,000	6	A. & O.	do do	1891 to 1910
War loan.....	.....	1,000	148,000	5	A. & O.	.....	1878 to 1884
Water bonds.....	1876	1,000	100,000	5	A. & O.	.....	1900 to 1904
do do.....	1867 to '76	1,000	400,000	6	A. & O.	.....	1885 to 1909
do do.....	1872-'74	1,000	200,000	7	A. & O.	.....	2883 to 1909
New Haven, Conn.—							
Sewerage, (\$250,000 in '91, \$249,000 in 1901).....	.....	1,000	499,000	7	A. & O.	City Treasury.	Oct. 1, '91 & 1901
Bridge certificates.....	.....	1,000	30,000	7	A. & O.	do do	Oct. 1, 1877
City Hall.....	.....	1,000	60,000	6	J. & J.	do do	July 1, 1881
City railroad (\$20,000 payable each year).....	.....	1,000	200,000	6	A. & O.	do do	Oct. 1, 1877 to '86
City bonds (10-20 bonds).....	1877	1,000	150,000	5	J. & J.	do do	July 1, 1897-1897
New Orleans.—							
Consol. debt (\$650,000 applicable yearly).....	1852	1,000	4,381,000	6	J. & J.	New Orleans.	July 1, 1892
Railroad debt.....	1854-55	1,000	1,128,000	6	Various	do do	1874-5 & 1894
Waterworks loan of 1869.....	1869	.....	830,500	5	J. & J.	do do	Jan. 1, 1899
Seven per cent funding loan of 1869.....	1869	.....	1,230,050	7	M. & S.	do do	March 1, 1894
Seven per cent funding loan of 1870.....	1870	.....	653,650	7	J. & D.	do do	June 1, 1895
Jefferson City (debt assumed).....	'57, '67, '70	.....	122,500	8	Various	do do	1887 to 1897
Wharf impr. bonds (assumed by lessees).....	1870	1,000	589,000	7-3	J. & D.	do do	Dec., 1880
Street improvement bonds.....	1871	1,000	59,000	7-3	F. & A.	do do	Aug., 1911
Consolidated gold bonds (general series).....	1872	1,000	336,000	7 g.	Q.-J.	New York or London.	July 1, 1922
do do (drainage series).....	1872	1,000	138,000	7 g.	Q.-J.	do do	July 1, 1922
Ten per cent bonds, deficit and old claim.....	1871	Various.	548,200	10	A. & O.	New Orleans.	April 1, 1881
New premium bonds (in exchange).....	.....	.....	10,633,540	5	.....	.....	.....
Newton, Mass.—							
City notes.....	1864 to '72	Large.	353,000	6, 6½	Various	City Treasury.	1879 to 1895
City bonds.....	1875	1,000	34,000	5	J. & J.	Boston, Comm'nwealth Bk.	July 1, 1895
Water loan.....	1875	1,000	171,000	5	J. & J.	do do	July 1, 1905
do do.....	1875	1,000	600,000	6	J. & J.	do do	July 1, 1905

Lowell, Mass.—All the notes held by savings banks. Water loan sinking fund, \$69,967. Tax valuation, 1876, \$39,384,460; 1877, \$39,345,966. Total debt, \$2,381,000. Population, 1875, 49,638.

Lynn, Mass.—Total debt, \$2,236,000. Sinking fund, \$196,470. Tax valuation, 1870, \$30,927,115. Population, 1875, 32,608.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873. The total floating debt Jan. 1, 1877, \$2,145,491, of which \$657,825 was overdue interest, and there were nominal assets (unpaid taxes, &c.) to balance this of \$2,307,424. An outline of proposed settlement of debt with creditors, at the rate of 50 cents on the dollar, is given in V. 24, p. 387. The circular of July, 1877, urging the city creditors to accept the proposition has the following: "These new bonds are especially valuable, 1st, because they and the coupons are made receivable in payment of all taxes and demands of the city, and this feature is expressly made a part of the contract with the bondholders; 2d, it is part of the contract, and irrevocable, that the city shall not issue any more bonds. The annual levy of taxes for all purposes will of course exceed the amount of the annual interest coupons on these bonds. Hence the interest is assured at all events, even if by inevitable misfortune the city should fail to pay the interest in money. The proposition is to issue the new compromise bonds in exchange for the present indebtedness (including interest on past due indebtedness) at 50 cents on the dollar. For judgments the Legislature authorizes the payment of 55 cents." Assessed valuation of real estate, 1875, \$19,329,600; personal, about \$6,500,000. Tax rate, \$2 per \$100. Population in 1870, 40,290. (V. 21, p. 186, 570; V. 23, p. 579; V. 25, p. 114.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years. In 1876, valuation was \$38,743,421 real, and \$14,931,763 personal property; tax rate in 1875, 25.64 mills. Sinking funds are provided for all the bonds. There is also about \$47,000 scrip issued to settle old railroad bonds. Population by State census, 1875, 101,000. (V. 23, p. 622.)

Mobile.—The valuation of property in 1876 is \$12,894,825 real estate and \$3,377,716 personal property; tax rate, 1½ per cent. Interest has been in default since July, 1873. A settlement with bondholders was offered by Act of March 9, 1875, viz.: \$510 in 8 per cent bond for \$1,000 of the old 8 per cent. The 5 per cent bonds have a lien on city revenue, and exchange for these was offered at 75 per cent of their face. Up to January, 1877, there had been settled, of old bonds, all except the amounts outstanding, as above given, and \$13,000 5s and \$30,500 8s of other issues. A further adjustment is again suggested by the Auditor under a law of Alabama passed in 1877, which provides that "the municipal authorities of any city, town, or county in this State, against which there may be outstanding indebtedness, of any kind, are hereby authorized and empowered to settle and fund any such indebtedness upon the best terms they can obtain without increasing the liability of any such municipal corporation." Population about 38,000. (V. 20, p. 302.)

Nashville, Tenn.—At the close of the fiscal year, Sept. 30, 1876, there were \$132,500 of past due bonds and \$189,000 unpaid coupons. The total debt was \$1,671,721. Assessed valuation of all property, about \$13,625,775; tax rate, 1876, 2 per cent.

Newark.—The bonds in the first line in the table are payable out of the sinking fund of 1859, which

amounts to \$113,263; those in second line out of sinking fund of 1864, \$390,568; public school bonds out of public school fund, \$94,402; Clinton Hill bonds by sinking fund, \$37,769; against local improvement bonds the city holds \$2,678,368 of assessments unpaid and a lien on the property. Temporary loan bonds, Jan. 1, 1877, were \$1,027,300. Valuation of real and personal property, 1876, \$97,116,004. Tax rate for all purposes, 1876, \$1 90 per \$100, against \$1 98 in 1875. Population in 1870, 105,039.

New Bedford, Mass.—Total debt, \$1,250,600. No sinking fund. Tax valuation, 1870, \$22,996,014. Population, 1875, 25,895.

New Haven, Conn.—Total debt, \$939,000. Sinking fund on City Hall loan, \$47,969.73. The city has made a "special loan" of \$75,000 to the New Haven & Derby RR., and "guaranteed" \$325,000 of its second mortgage bonds, on which the city has been obliged to pay the interest, and on \$50,000 of the special loan. Interest advanced to the road, \$32,899. Population, 1870, 50,840.

New Orleans.—The total funded debt, April, 1876, was \$30,872,332; certificates, coupons unpaid, &c., \$671,781; other floating debt, \$1,145,325. The assessed valuation of property for 1877 is \$109,669,889, real and personal. State tax, 14½ mills; city tax, 15 mills; total tax, 29½. A scheme for settling the debt by a bond premium drawing plan is in practice, and drawings take place January 31, April 15, July 31, and October 15. Population in 1870, 191,418; in 1890, 138,670. (V. 21, p. 64, 86, 159, 278, 511, 613; V. 22, p. 471, 615; V. 23, p. 123, 135, 397.)

Newton, Mass.—Total debt, \$1,213,054. Tax valuation, 1877, \$26,645,948; rate, 1.36. Population, 1875, 16,106.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
New York—							
Water stock.....	1841 to '63	\$100 &c.	\$2,414,000	5 & 6	Q.—F.	Interest is payable at City Comptroller's Office, New Court House, except such interest on the gold bonds as is paid abroad, and that is payable at Messrs. Rothschild's in London.	1879 & 1880
do.....	1872	100 &c.	500,000	6 & 7	M. & N.		Nov. 1, 1902
Croton water stock.....	1846 to '69	100 &c.	2,900,000	5 & 6	Q.—F.		1883 & 1890
New Croton Aqueduct stock.....	1865-6	100 &c.	250,000	6	Q.—F.		Aug. 1, 1884
Additional new Croton Aqueduct.....	1870 to '76	100 &c.	3,550,000	5, 6 & 7	Q.—F.		Aug. 1, 1900
Croton water main stock.....	1871 to '72	100 &c.	4,122,000	5, 6 & 7	M. & N.		Nov. 1, 1900
Croton Reservoir bonds.....	1865 to '74	100 &c.	970,637	6	Q.—F.		1907 to 1915
Croton Aqueduct bonds.....	1866 to '70	100 &c.	490,000	6	Q.—F.		1907 to 1911
Croton water pipe bonds.....	1869	100 &c.	450,000	7	M. & N.		1880
Cent. Park fund stock (\$275,000 only due '98)	1857 to '59	100 &c.	3,341,071	6	Q.—F.		1887 & 1898
do.....	1856	100 &c.	399,300	5	Q.—F.		July 1, 1898
Central Park improvement fund stock.....	1858 to '71	100 &c.	3,849,800	6	Q.—F.		1887 & 1895
Dock bonds.....	1870	100 &c.	5,691,000	7 & 6 g.	M. & N.		Nov. 1, 1901 to '5
Floating debt fund stock.....	1860	100 &c.	2,748,000	6	Q.—F.		May 1, 1878
Market stock.....	1865 & '68	100 &c.	296,000	6 & 7	M. & N.		1894 & 1897
City Cemetery stock.....	1869	100 &c.	75,000	7	M. & N.		1888
City improvem't st'k (part red'mable after '96)	1876	100 &c.	1,971,931	5 & 6	M. & N.		1889 & 1926
do.....	1870-73	100 &c.	7,269,400	7	M. & N.		1889 & 1892
Lunatic Asylum stock.....	1869	100 &c.	700,000	6 & 7	M. & N.		1889
Fire Department stock.....	1869-70	100 &c.	521,953	6	M. & N.		1889
Fire telegraph bonds.....	1870-73	100 &c.	597,586	6	M. & N.		1884
Tax relief bonds.....	1869	100 &c.	2,767,000	7	M. & N.		1879
do do coupon.....	1870	500 &c.	3,000,000	7	M. & N.		1890
N. Y. Bridge bds (\$1,500,000 red. after July, '96)	1869-77	100 &c.	3,000,000	5 & 6	M. & N.		1905 & 1926
Accumulated debt bonds.....	1869-70	100 &c.	6,500,000	7	M. & N.		1884 to '88
Street improvement bonds.....	1869	100 &c.	3,661,739	6	M. & N.		1877, '78, '88
Street opening and improvement bonds.....	1871	100 &c.	1,000,000	7	M. & N.		1879 to '82
Ninth District Court-house bonds.....	1871	100 &c.	300,000	7	M. & N.		1890
Department of Parks improvement bonds.....	1871	100 &c.	3,704,200	5, 6 & 7	M. & N.		Nov. 1, 1890 to '80
Assessment bonds.....	1871	100 &c.	13,644,300	7	M. & N.		Nov. 1, 1877 to '80
City parks improvement fund stock.....	1871	100 &c.	5,619,000	5, 6 & 7	M. & N.		Dec. 23, 1901
Normal school fund stock.....	1871	100 &c.	200,000	6	M. & N.		Nov. 1, 1891
Public school building fund stock.....	1871	100 &c.	636,000	6	M. & N.		Nov. 1, 1891
Additional Croton water stock.....	1871	100 &c.	925,000	5 & 6	M. & N.		Nov. 1, 1891
Sewer repair stock.....	1872	100 &c.	265,000	6	M. & N.		Nov. 1, 1892
Consolidated stock.....	1874	100 &c.	8,779,700	6	M. & N.		1894 to '96
do.....	20-50 (redeemable July '96)	1876	1,902,850	5 & 6	M. & N.		May 1, 1916-26
Museum of Art and Natural History stock.....	1873	100 &c.	866,000	6	M. & N.		1903
Improvement of Third avenue—23d ward.....	1874	100 &c.	65,000	7	M. & N.		Nov. 1, 1877 & '79
Third District Court-house bonds.....	1874	100 &c.	396,000	5 & 6	M. & N.		Nov. 1, 1890
Armories and drill-rooms.....	1877	500 &c.	323,250	5	M. & N.		Jan. 10, 1880
Liquidation of claims and judgments.....	1875-6	500 &c.	488,475	5	M. & N.		July 1, 1877 to '79
Federal Park cons. improvement bonds.....	1876	500 &c.	1,240,000	5	M. & N.		Nov. 1, 1877 to '90
County Court-house stock.....	1862 to '68	100 &c.	2,400,000	6	M. & N.		1877 to '92
do.....	1871	100 &c.	600,000	7	M. & N.		1884 to '88
do.....	1872	100 &c.	359,091	5 & 6	M. & N.	1894 to '98	
Soldiers' bounty fund bonds.....	1864	100 &c.	4,000,000	6	M. & N.	1883 to '90	
Soldiers' subs. and relief red. bonds.....	1864	100 &c.	946,700	6	M. & N.	1880 to '81	
Soldiers' bounty fund bonds, No. 3.....	1865	100 &c.	745,800	7	M. & N.	1895 to '97	
Soldiers' bounty fund red. bonds, No. 2.....	1865	100 &c.	376,600	7	M. & N.	1891	
Riot damages red. bonds.....	1864	100 &c.	1,000,000	6	M. & N.	1877 to '79	
do.....	1864 to '72	100 &c.	855,204	6	M. & N.	1882	
Assessment fund stock.....	1868 to '72	100 &c.	1,719,400	6	M. & N.	1887	
do.....	1873	100 &c.	492,700	7	M. & N.	1903	
do.....	1874	100 &c.	1,000,000	7	M. & N.	1877-78	
do.....	1875	100 &c.	900,450	6	M. & N.	1910	
Repairs to buildings stock.....	1870	100 &c.	100,000	6	M. & N.	1884 to '88	
Consolidated stock, gold, coupon.....	1871 to '72	500 &c.	14,702,000	7 g.	M. & N.	1896 to 1901	
Accumulated debt bonds.....	1869 to '70	100 &c.	6,000,000	7	M. & N.	1884 to '88	
N. Y. and Westchester Co. improvement bonds.....	1870	100 &c.	30,000	6	M. & N.	1891	
Consolidated stock.....	1874	100 &c.	1,680,200	7	J. & D.	1896	
For State sinking fund deficiency.....	1874	100 &c.	3,509,545	7	M. & N.	1877 to '86	
Debt of Westchester towns annexed.....	1874	100 &c.	1,250,000	7	M. & N.	1896	
Norfolk, Va.—							
Registered stock.....	1871	100	1,054,864	6	J. & J.	Norfolk, Treasurer's Office.	1878 to '85
Coupon bonds.....	1874	100	28,500	6	J. & J.	do	Jan. 1894
do.....	1870	100	202,700	8	M. & S.	do	Sept., 1890
do.....	1872	100	226,500	8	A. & O.	Norfolk, Cit. & Peop. Banks	April, 1892
do.....	1873	100	189,300	8	J. & J.	Norfolk, Treasurer's Office.	July, 1893
do.....	1871	100	500,000	8	M. & N.	New York, Park N. Bank.	May, 1901
Philadelphia—							
Bonds issued prior to consolidation.....	1855	100	6,630,021	5 & 6	J. & J.	Phila., Far. & Mech. N. B'k	1877 to '85
do for railroad stock subsidy subscribers.....	1855	100	1,725,000	6	J. & J.	do	1877 to 1903
do for water works.....	1855 to '71	100	6,500,000	6	J. & J.	do	1877 to 1903
Bonds for bridges.....	1859 to '70	100	4,853,500	6	J. & J.	do	1877 to 1903
do for park and Centennial.....	1868 to '70	100	8,701,600	6	J. & J.	do	1877 to 1903
Bonds for war and bounty purposes.....	1862 to '65	100	11,650,000	6	J. & J.	do	1877 to 1903
do municipal, school, sewer, &c.....	1860 to '70	100	15,509,750	6	J. & J.	do	1877 to 1903
Guaranteed debt, gas loans, &c.....	1860 to '70	100	5,599,400	6	J. & J.	do	1883 to 1903
Pittsburgh—							
Water extension loan (coupon or registered).....	1868 to '74	100	4,413,400	7	A. & O.	Philadelphia.	1893 to '98
Funded debt and other municipal bonds.....	1845 to '72	100	2,241,000	6 & 7	Various	Pittsburg, Phila. & N. Y.	1877 to 1912
Compromise railroad bonds (coup. and reg.).....	1863	100	2,179,469	4 & 5	J. & J.	New York, B'k of America.	1913
Bonds impr. Penn. av., &c. (local assessment).....	1871 to '73	100	5,028,800	7	Various	Philadelphia.	1883 to '85

Interest is payable at City Comptroller's Office, New Court House, except such interest on the gold bonds as is paid abroad, and that is payable at Messrs. Rothschild's in London.

New York City.—The total debt of New York, July 31, 1877, was \$181,764,580; the amount of sinking funds \$29,653,110. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

Description.	\$	\$	\$
Funded debt.....	119,056,903	119,631,313	121,319,183
Sinking funds.....	27,748,307	28,179,102	29,653,110
Net debt.....	91,308,596	91,452,211	91,660,073
Temporary debt.....	21,322,300	22,371,400	22,114,400
Revenue bonds.....	4,142,925	6,104,844	18,300,997
The population of New York by the U. S. census in 1870 was 922,531, against 805,658 in 1860. Since Jan. 1, 1860, the valuation, rate of taxation, and net funded debt at end of year, have been as follows:			
	Real estate.	Personal estate.	State. City.
1861.....	406,955,665	174,634,306	2 62 16 36
1862.....	399,536,404	172,416,031	3 57 13 43
1863.....	402,187,382	191,927,174	4 27 16 08
1864.....	410,774,435	222,920,505	5 31 17 29
1865.....	427,360,834	181,423,471	4 96 24 06
1866.....	474,994,994	257,994,974	3 94 19 04
1867.....	555,447,062	276,389,451	4 67 22 03
1868.....	623,436,555	285,199,972	6 13 70 17
1869.....	681,189,918	281,142,096	2 72 19 08
1870.....	742,103,073	306,323,374	2 70 19 80
1871.....	769,372,250	306,947,233	4 13 77 29
1872.....	797,148,665	306,947,233	5 30 33 81
1873.....	868,693,394	292,597,643	5 94 19 39
1874.....	881,547,995	272,431,181	6 95 21 05
1875.....	893,645,515	217,300,154	— 29 40
1876.....	892,428,165	218,626,178	— 22 00
1877.....	913,993,306	208,028,180	— 26 50

The tax rate for 1877 has been set at \$36 50, to raise \$28,484,369. By an act of 1874 the town of West Farms, Morrisania and Kingsbridge, embracing about 12,000 acres, were annexed to New York. The report of Comptroller Kelly to the N. Y. Legislature is given at some length in V. 24, p. 158. An extract from Mr. Green's statement, made in December, 1876, in regard to the city finances, is in V. 23, p. 585. The outstanding assessment bonds (payable out of local assessments on property benefited) are represented by advances to contractors, advances on Boulevard work, and uncollected local assessments. (V. 20, p. 14, 29; V. 21, p. 86; V. 22, p. 63, 563; V. 23, p. 133, 160; V. 24, p. 40, 158; V. 25, p. 17.)

Norfolk.—The bonds due April, 1892, are two series—series A, issued to M. & O. R.R. and Raleigh & Gaston R.R.; series B, to private parties. Both series are secured by deed of trust on city property. Coupons of 1st series are payable at Citizens' Bank; coupons of 2d series at Peoples' National Bank. Tax rate, \$1 60; water tax, 40 cts. (special); total rate, 3 per cent.

Philadelphia.—The total funded debt, January 1, 1877, was \$55,569,871; guaranteed debt, \$5,599,400; floating debt, \$11,721,101. Sinking funds, \$11,376,000. Total disbursements of the city for 1876 were \$14,165,240, classified as follows: Judgments, &c., \$744,277; interest on city bonds, \$3,740,733; interest on endorsed warrants, \$294,497; sinking fund, \$805,345; warrants of previous years, \$6,063,340; amount paid on loan warrants, \$1,539,110; erection of public buildings, \$74,079; school fund, \$8,593; State tax on settlement, \$38,646; cash for the departments, \$393,943. The Comptroller's

statement to form a basis for taxation in 1877, was issued Nov. 1, 1876, making total estimated liabilities, \$29,364,029. Of this amount \$9,159,299 was estimated to come from other sources than taxes, leaving \$20,204,730 to be raised by taxes, at a rate of \$35 per \$1,000 on full city property. His estimates, however, were materially reduced by the Councils, and the tax rate was put at \$25 for full city property. The following table exhibits the assessed valuation and tax rate in the city since 1870:

Year.	Real Estate.	Personal Estate.	Rate Tax per \$1,000
1870.....	\$70,831,800	\$3,188,873	\$18 00
1871.....	401,644,096	8,362,786	16 00
1872.....	423,415,862	8,608,819	20 80
1873.....	518,234,568	9,930,700	21 50
1874.....	539,003,602	9,239,393	22 00
1875.....	565,849,095	9,434,873	21 50
1876.....	585,408,705	10,004,673	21 50
1877.....	593,313,532	9,755,000	22 50

There is no large amount of city debt maturing in the next five years. Assessed valuations for 1877 are: Full city property, \$545,036,521; tax rate, \$25; suburban property, \$38,252,980; tax rate, \$1 50; farm property, \$19,779,031; tax rate, \$1 12½. Population 1870, 674,022, against 565,529 in 1860.

Pittsburgh.—See remarks upon the city's financial condition V. 24, p. 591. Cash valuation in 1876: Real property, \$130,371,761; personal, only \$2,570,401, according to Comptroller's report; "Occupation," \$15,273,030. Sinking funds, \$473,277. Tax rate, 1877, 2½ mills. Population about 140,000. Interest defaulted April, 1877. (V. 24, p. 519, 591.)

DESCRIPTION.	Date of Bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
For explanations see notes on first page of tables.							
Portland, Me.—							
Loans to Atlantic & St. Lawrence Railroad Co.	'68, '69, '70	\$1,000	\$787,000	6	M. & N.	Boston, Foots & French.	Nov., 1886, '87, '88
do Portland & Rochester Railroad.....	1867 to '69	500 &c.	700,000	6	J. & J.	Boston, Columbian Bank.	July, 1887
do do do	1872	....	450,000	....	....	.....	July 1, 1897
do Portland & Ogdensburg.....	1872	....	1,350,000	....	....	.....	1907
Municipal—proper.....	1852-75	500 &c.	2,230,300	5 & 6	m'thly	Boston and Portland.	1877 to '91
Providence, R. I.—							
Bonds for public improvements.....	1835	1000 &c.	600,000	6	M. & S.	Providence.	Sept., 1885
Recruiting and bounty bonds.....	1863	1000 &c.	200,000	5	J. & J.	do	Jan., 1883
Water loan bonds, gold, coupon and reg.....	1872	1000 &c.	2,000,000	5 & 6 g.	J. & J.	Boston, Prov. and London.	Jan., 1900
do do do	1874	1000 &c.	2,000,000	5 g.	J. & J.	N. Y., N. City Bank, & Prov.	Jan., 1900
do do do	1876	1000 &c.	1,500,000	5 g.	J. & J.	do	July 1, 1906
City Hall & sewer loan b'ds, sterling, cp. or reg	1875	£100	1,400,000	5 g.	J. & J.	London, Morton, Rose & Co	July 1, 1895
Prov. & Springfield RR. bonds, guaranteed.....	1872	....	500,000	....	....	Providence.	1892
Rochester, N. Y.—							
To Genesee Valley Railroad.....	....	1,000	172,000	7	J. & J.	N. Y., Metropolitan N. Bk.	1878 to 1903
To Roch. & Albany L. and R. N. & P. Railroads.	....	1000 &c.	750,000	7	F.	New York and Rochester.	1893
For various city improvements.....	....	Various	1,065,000	6	Various	do	1876 to 1902
Water works loan, coupon and registered.....	....	1000 &c.	3,182,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1903
Funding loan.....	1875	....	410,000	....	....	do	1905
St. Joseph, Mo.—							
Bonds to St. Joseph & Denver City RR., 1869.	1860 to '69	500	431,500	6 & 7	Various	N. Y., Nat. B'k Commerce.	1880 to '89
do Missouri Valley Railroad.....	1869	500	150,000	7	M. & N.	do	Nov., 1889
Bonds for various purposes.....	1858 to '69	100 &c.	200,000	10 & 6	Various	St. Joseph and New York.	1878 to '89
Bridge bonds.....	1871	500	500,000	10	J. & J.	N. Y., Nat. B'k Commerce.	1891
St. Louis—							
Renewal and floating debt bonds.....	1846 to '71	Various	1,950,000	6	Various	N. Y., Nat. Bank Republic	1878 to '91
Real estate, buildings and general purposes.	1840 to '68	Various	1,249,000	6	Various	do	1878 to 1906
Street improvement bonds.....	1851 to '66	Various	166,000	6	Various	do	1879 to '86
Water work bonds (old).....	1856 to '58	Various	338,000	6	Various	do	1880 to '83
Tower Grove Park bonds (gold).....	1868	1,000	348,000	6 g.	F. & A.	do	Aug., 1898
Sewer bonds.....	1855 to '69	1,000	885,000	6	Various	do	1888 to '89
Harbor and wharf bonds.....	1852 to '68	Various	1,219,000	6	Various	do	1877 to '88
New water work bonds (gold).....	1867 to '70	1,000	3,950,000	6 g.	J. & D.	New York and St. Louis.	June, 1887, to '90
do do do	1872	1,000	1,250,000	6 g.	A. & O.	N. Y., Nat. B'k Commerce.	April 1, 1892
Renewal and sewer bonds (gold).....	1871 to '73	1,000	681,000	6 g.	Various	do	1891 to '94
Renewal purposes, gold or sterling.....	1873	1,000	1,074,000	6 g.	M. & N.	New York or London.	Nov. 1, 1893
Renewal, &c., bonds, gold, \$ and £.....	1875	1,000	707,000	6 g.	M. & N.	do	May 1, 1895
Renewal, &c., bonds, gold or sterling, coupon.	1874	1,000	2,072,000	6 g.	J. & J.	do	1898 to '99
Bridge approach bonds (gold).....	1872	500	461,000	6 g.	J. & D.	N. Y., Nat. B'k Commerce.	Dec. 10, 1892
St. Louis County bonds assumed—							
Renewal bonds, coupon.....	1867 to '71	1,000	450,000	7	J. & J.	N. Y., Nat. Bk. Commerce.	1877 to 1881
Bonds to railroads, coupon.....	1853 to '55	1,000	1,490,000	6 g.	J. & J.	do	1878 to 1880
Insane Asylum.....	1867	1,000	100,000	7	J. & J.	do	July 1, 1887
County Jail.....	1868	1,000	500,000	7	M. & S.	do	Sept. 1, 1888
General purposes, gold.....	1872	1,000	600,000	6 g.	J. & D.	do	June, 1892
Renewal, gold.....	1873 to '75	1,000	450,000	6 g.	J. & J.	do	1890 to 1895
Park bonds, coupon, gold.....	1875	1,000	2,300,000				

Savannah, Ga.—Default was made on interest due Nov. 1, 1876, in consequence of yellow fever and non-collection of taxes. A conference with some of the creditors of the city was held June 6, 1877, for a compromise. In July an action was commenced by citizens to prevent the payment of bonds or interest, but an injunction was refused. Assessed value of real estate, \$14,000,000. Population in 1870, 23,225, against 22,392 in 1860. (V. 21, p. 484, 542; V. 25, p. 41, 80.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable and by Whom.	Bonds—First Issue, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes on first page of tables.								
Baltimore & Ohio—(Continued)—								
Sterling mortgage, sinking fund.	421	1874	\$200	\$9,576,000	6 g.	M. & N.	London.	1910
Purchase of Connellsv. RR (payable \$40,000 y'ly)	1875	1875	\$—	1,000,000	6	J. & J.	Baltimore.	1876-1900
Chicago Branch mortgage (for \$5,000,000)	1877	1877	—	2,000,000	—	—	London.	—
Northwestern Virginia, 3d mortgage, 1855-85	1855	1855	—	140,000	6	J. & J.	Balt., Mech's Nat. Bank	1885
Balt. & Ohio & Chic.—1st mortgage for \$—	1877	1877	—	1,500,000	6 g.	J. & J.	Baltimore or London.	July 1, 1911
Baltimore & Potomac—1st mort. (tunnel) gold.	924	1871	1,000	3,000,000	6 g.	A. & O.	do do	April 1, 1911
2d mortgage, income, main line and tunnel.	924	1875	1,000	1,133,000	6	J. & J.	Baltimore.	Jan. 1, 1915
Belleville & South. Ill.—1st M. sink'g fund, guar.	56	1866	1,000	1,100,000	8	A. & O.	N. Y., Russell Sage.	Oct. 1, 1896
Belvidere Del.—2d M. b'ds of 1854 (guar. by C. & A.)	67	1854	500	499,500	6	M. & S.	Philadelphia.	1885
3d mortgage bonds of 1857 (do do)	1857	1857	500	745,000	6	F. & A.	do	1887
Consol. mortgage of 1876 (do do)	1876	1876	1,000	1,200,000	7	J. & J.	Treasurer, Trenton, N.J.	Jan. 1, 1916
Berkshire—Stock.	21	—	—	600,000	14	Q.—J.	Boston, Kidder, P. & Co	July 10, 1877
Boston & Albany—Stock.	270	—	—	20,129,282	4	M. & N.	Boston Office.	May 15, 1877
Dollar loan.	1871-2	1871-2	1,000	5,000,000	7	F. & A.	do	Feb. 1, 1892
Loan of 1875, coupon or registered.	1875	1875	1,000	2,000,000	6	J. & J.	do	July 1, 1895
Boston, Clinton & Fitchburg & New Bedford—Stock.	29	1854	1,000	2,570,100	—	M. & N.	Boston Office.	—
1st mortgage, Agricultural Branch.	29	1854	1,000	400,000	6	J. & J.	Boston, Boston N. Bank	July 1, 1884
Mortgage bonds 1869-70.	43	69-70	1,000	799,600	7	J. & J.	do do	1889 & '90
Equipment notes.	—	—	1,000	870,000	8	A. & O.	do do	'81, '82, '83, '85
N. Bedford Branch—(400,000 are 7s)	61-74	500	500	571,500	6 & 7	J. & J.	Boston, Suffolk N. Bank	July, 1881 & '94
Boston, Concord & Montreal—Preferred stock.	160	—	—	800,000	3	M. & N.	Boston Office.	May 14, 1877
Com. stock (for old dividends & new stock).	—	—	100	1,000,000	—	—	—	—
Sinking fund bonds.	1858	100 &c.	—	624,000	6	J. & J.	Boston Office.	1889
Consolidated mortgage bonds (for \$2,000,000)	160	1873	100 &c.	1,387,500	6 & 7	A. & O.	do do	1893
Boston & Lowell—Stock.	113	—	—	3,250,000	3	J. & J.	Boston, at Office.	Jan. 1, 1875
Mystic wharf purchase bonds.	—	—	—	200,000	6	A. & O.	do do	Oct. 1, 1879
Bonds.	1872	—	—	999,500	7	A. & O.	do do	April 1, 1892
New bonds.	1876	—	—	750,000	6	J. & J.	do do	do do
Boston & Maine—Stock.	143	—	—	6,921,274	2	M. & N.	Boston, at Office.	May 15, 1877
Bonds, coupon and registered.	1873-4	500 &c.	—	3,400,506	7	J. & J.	do do	Jan. 1, 1893
Boston & New York Air-Line—1st mortgage.	52	1875	1,000	500,000	7	F. & A.	New York.	Aug. 1, 1895
Boston & Providence—Stock.	63	—	—	4,000,000	3	M. & N.	Boston, at Office.	May 15, 1877
Bonds to purchase branches, coupon or registered.	1873	—	—	500,000	7	J. & J.	do do	July 1, 1893
Buff, Brad. & Pitts.—Gen. M. (incl. 10,000 ac. l'd.)	26	—	—	580,000	7	J. & J.	New York, Erie RR.	Jan. 1, 1896
Buffalo, New York & Erie—Stock.	142	—	—	950,000	3 1/2	F. & A.	N. Y., Erie Railway.	June 11, 1877
1st mortgage bonds.	140	1877	1,000	1,400,000	7	J. & J.	do do	Dec. 1, 1877
New mortgage (for \$2,350,000)	140	1876	1,000	458,000	7 g.	J. & J.	do do	June 1, 1891
Buffalo, N. Y. & Philadelphia—1st mort., gold.	121	1871	500 &c.	2,582,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1896
2d mortgage (for \$1,000,000)	121	1873	—	805,500	10	J. & J.	do do	July 1, 1893
Burlington, C. Rapids & Northern—1st mortgage.	367	1876	100 &c.	6,500,000	5	J. & D.	New York.	Sept. 1, 1906
Burl. & Mo. Riv.—1st M. on r'd & 400,000 ac's l'd.	281	1863	50 &c.	4,638,250	7	A. & O.	Boston and New York.	Oct. 1, 1893
Bonds, conv. into C. B. & Q. st'k (3d series).	—	1868	500 &c.	298,500	8	J. & J.	Boston, by Treasurer.	July 1, 1878
Income b'ds, conv. C. B. & Q. st'k (4th ser.)	—	1869	500 &c.	289,500	8	A. & O.	Boston and New York.	April 1, 1879
1st mortgage, conv. do, on branch (5th ser.)	40	1869	500 &c.	280,000	8	J. & J.	do do	do do
Convertible bonds, C. B. & Q. st'k (6th ser.)	—	1870	500 &c.	401,000	8	J. & J.	do do	July 1, 1889
Burl. & Mo. in Neb.—1st M. conv. land gr. — Coup	191	1869	500 &c.	5,715,000	8	J. & J.	Boston Office.	July 1, 1894
Bonds, convertible till Jan. 1882.	—	1873	500 &c.	600,000	8	J. & J.	do do	Jan. 1, 1883
Omaha & S. W. 1st mortgage, guar. — berg.	49	1872	1,000	1,034,000	8	J. & D.	do do	June 1, 1896
Burl. & Southwest.—1st mort., ep. may be reg.	105	1870	1,000	20,000 p. m.	8	M. & N.	Boston, Co's Office.	May 1, 1895
Cairo & St. Louis—1st mortgage.	150	1871	—	2,500,000	7	A. & O.	do do	Oct. 2, 1901
Cairo & Vincennes—1st mortgage, gold.	156	1871	1,000	3,500,000	7 g.	A. & O.	New York and London.	Oct. 1, 1909
California Pacific—1st mortgage, gold.	139	1869	1,000	2,250,000	7 g.	J. & J.	N. Y. Nat'l Park Bank.	Jan. 1, 1889
2d mortgage, endorsed by Central Pacific.	139	1871	1,000	1,600,000	6 g.	J. & J.	do do	1891
3d mort., guar. by C. P. (\$1,000,000 are 3 p. c.)	139	1875	500	3,000,000	3 & 6	J. & J.	New York.	July, 1905
Camden & Atlantic—Stock (\$838,150 of it pref.)	60	—	—	1,215,550	2	Q.—J.	Camden, Co's Office.	Jan. 15, 1877
1st mortgage (extended 20 years in 1873)	60	1853	1,000	490,000	7 g.	J. & J.	Phila., Farm. & M. B'k.	Jan., 1893
2d mortgage.	60	1855	1,000	500,000	7	A. & O.	do do	Oct., 1879
Camden & Burlington Co.—1st mortgage.	31	1867	500 &c.	350,000	6	F. & A.	Phila. and Mt. Holly.	1897
Canada Southern—1st M., p. s. f., ep. & reg.	291	1870	1,000	9,000,000	7 g.	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1906
Tol. Can. S. & Det. 1st mortgage.	242	1873	1,000	3,000,000	7 g.	J. & J.	do do	—
Carolina Central—1st mortgage, gold, coupon.	242	1874	1,000	3,000,000	7 g.	J. & J.	N. Y. Office, 4 Broad st.	July 1, 1923
Income bonds, coupon.	242	1874	1,000	3,000,000	7	A. & O.	do do	April 1, 1914
Cayuga—1st mortgage, gold.	40	1871	1,000	800,000	7 g.	J. & D.	New York.	1901
Catawissa—Common stock.	100	—	—	1,159,500	—	—	—	—
New preferred stock.	—	—	—	1,000,000	3 1/2	M. & N.	Philadelphia.	May 16, 1877
Old preferred stock.	100	—	—	2,200,000	3 1/2	M. & N.	do do	May 15, 1877
1st mortgage bonds.	65	—	—	1,300,500	7	F. & A.	do do	Feb. 1, 1882
Chattel mortgage bonds.	—	—	—	208,500	—	F. & A.	Philadelphia.	1889 & '90
New mortgage.	100	1872	1,000	1,300,000	7	F. & A.	do do	Feb. 1, 1900
Cayuga & Susquehanna—Stock.	—	—	—	589,110	4 1/2	J. & J.	New York, 44 South st.	July 2, 1877
Cedar Falls & Minn.—Bonds on 1st div. sink fund.	14	1864	500 &c.	198,000	7	A. & O.	N. Y., J. S. Kennedy & Co	April 30, 1884
Bonds on 2d division, sinking fund.	61	1866	500 &c.	1,334,000	7	J. & J.	do do	Jan. 2, 1907
Cedar Rapids & Missouri—Common stock.	274	—	—	6,850,400	1	Q.—F.	Boston, Treasurer.	Aug. 1, 1877
Preferred stock, 7 per cent.	128	—	—	769,600	2 1/2	F. & A.	do do	Aug. 1, 1877
1st mortgage.	70	1861	500 &c.	700,000	7	F. & A.	N. Y. Nat'l Park Bank.	Aug. 1, 1891
do	58	1863	500 &c.	582,000	7	F. & A.	do do	Aug. 1, 1894
do	146	1866	500 &c.	2,332,000	7	M. & N.	do do	May, 1916

Gross Net Stock and Debt.

Earnings. Earnings. Debt.

1875-6. \$9,633,361 \$4,215,354 \$47,311,498

1874-5. 10,514,179 4,332,306 47,173,124

1873-4. 11,639,955 5,018,060 45,876,927

1872-3. 12,252,844 4,934,796 28,567,899

The gross earnings of the main and all leased lines

in 1875-76 were \$15,031,335, and net earnings,

\$5,421,379, including earnings of Pittsburgh Division

for same period, \$1,302,378, 524; V. 24, p. 88; 316, 542, 614; V. 25, p. 62, 107.

Balt. & Ohio & Chic.—This is the Balt. & Ohio

Chicago connection. The mortgage was made in

1877.

Baltimore & Potomac.—This is the line of the

Penn. Railroad from Baltimore to Washington. The

bonds are guaranteed by Penn. RR. and Northern

Cent. Last reports V. 24, p. 588; V. 24, p. 503.

Belleville & Southern Illinois.—Leased and operated

by St. L. Alt. & T. H. Co. on a percentage of gross

earnings. Gross earnings, '76, \$346,673. (V. 24, p. 297.)

Belvidere Delaware.—Stock is \$995,150. Leased to

United Co. of N. J., and lease assigned to Penn. RR.

Net earnings go to lessor. In 1876 net earnings of B.

D. were \$217,053, against \$416,367 in 1874. Floating

debt, \$199,576. (V. 20, p. 488.)

Berkshire.—Leased to Housatonic, at 7 per cent

per year on stock.

Boston & Albany.—The Boston & Albany is the

main western trunk line of New England. In past

three years the following has been its exhibit:

Gross Net Total Stock

Earnings. Earnings. and Debt.

1875-6. \$7,074,758 \$2,391,164 \$27,129,234

1874-5. 7,074,139 2,364,147 26,478,232

1873-4. 8,963,128 2,411,916 25,425,100

(V. 21, p. 464; V. 23, p. 477; V. 24, p. 294.)

Boston, Clinton, Fitchburg & New Bedford.—

This was a consolidation in May, 1876, of the

Boston, Clinton & Fitchburg and the New Bedford

Railroads. (V. 22, p. 471, 521, 544; V. 23, p. 621;

V. 24, p. 134, 518.)

Boston, Concord & Montreal.—Gross earnings for

the year ending with March, 1877, were \$649,807;

net earnings, \$191,930. There are also \$76,000 of

bonds due in 1885, and \$350,000 due in 1875. (V. 22,

p. 505; V. 24, p. 516.)

Boston & Lowell.—Operated with the Nashua &

Lowell, which receives 31 per cent. (V. 23, p. 500;

V. 25, p. 16.)

Boston & Maine.—Net income, 1875-6, \$246,633,

against \$790,753 in '74-5. Pool earnings from compet-

ing points with East'n. (V. 22, p. 280; V. 24, p. 500.)

Boston & N. Y. Air Line.—Formerly N. Haven

Middletown & Will. Road cost about \$6,000,000,

represented now by \$3,000,000 preferred stock and

\$1,000,000 common. (V. 22, p. 567; V. 24, p. 559.)

Boston & Providence.—The bonds and also \$944,000

notes have been issued for purchase of branch

roads. Total income, 1875-6, \$1,467,759; net, over

operating expenses, \$517,396. (V. 21, p. 569; V.

23, p. 547.)

Buffalo, Bradford & Pittsburgh.—Under perpetual

lease to Erie at \$40,600 per year.

Buffalo, New York & Erie.—Leased to Erie in

1863, for 400 years, at 7 per cent on stock and interest

and sinking fund on bonds. The new bonds are to

take up the old, maturing Dec. 1877. (V. 23, p. 643;

V. 24, p. 346; V. 25, p. 16.)

Buffalo, New York & Philadelphia.—This is the

connecting line of the Philadelphia & Erie with

Buffalo. In 1874 the net earnings were \$186,843.

Burlington, Cedar Rapids & Northern.—Sale in

foreclosure was made June 23, 1876, and Co. reor-

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes on first page of tables.					Rate per Cent.	When Payable	Where payable, and by Whom.	
<i>Central R. R. & Bank, Ga.</i> —Stock.	295	1872	\$100	\$7,500,000	4	J. & D.	Savannah, Ga.	June, 1874
General mort. "tripartite" bds (\$5,000,000) coup.	615	1872	1,000	3,222,000	7	J. & J.	New York & Savannah.	Jan. 1, 1893
Macon & Western bonds.	1870	1870	1,000	117,000	7	A. & O.	Savannah, Ga.	Oct., 1880
<i>Central of Iowa</i> —1st mortgage gold, coupon.	231	1869	500 &c.	3,700,000	7 g.	A. & J.	New York, Office.	July 15, 1899
2d mortgage, gold, \$4,000 per mile.	231	1871	1,000	925,000	7 g.	A. & O.	do do	April 15, 1901
<i>Central of New Jersey</i> —Stock.	291	1872	100	20,600,000	2 1/2	Q.—J.	New York, at office.	April 10, 1876
Mortgage bonds.	74	1869	1,000	5,000,000	7	F. & A.	do do	1890
Bonds (convertible Nov. 1875 to 1877).	1872	1872	1,000	4,400,000	7	M. & N.	do do	Nov., 1902
Consolidated mortgage (for \$25,000,000).	97	1874	1,000	15,000,000	7	Q.—J.	do do	July 1, 1899
New general mortgage ("blanket").	1876	1876	1,000	3,278,000	7	do	do do	1886
Newark & New York, 1st mortgage.	7	1867	500 &c.	600,000	7	J. & J.	do do	1887
Lehigh & Wilkesbarre Coal Co., 1st mort. guar.	1874	1874	200	1,680,000	6 g.	M. & N.	London.	Feb. 1, 1899
do do Consol m., coup. guar.	1875	1875	1,000	11,500,000	7	Q.—M.	N.Y.—Cent. RR. of N. J.	June 1, 1900
<i>Central Ohio</i> —Common stock.	137	1872	50	2,437,950	1	J. & D.	do do	do
Preferred stock.	137	1872	50	411,550	3	J. & D.	Balt., at B. & O. office.	July 31, 1877
1st mortgage bonds.	137	1872	1,000	2,500,000	6	M. & S.	Balt., West. Natl. Bank.	Sept., 1890
<i>Central Pacific</i> —Stock.	1213	1865-8	100	51,275,500	4 g.	A. & O.	N. Y. & San Francisco.	April, 1877
1st mort., gold, (2 sinking funds, \$50,000 each).	742	1865-8	1,000	25,883,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	1895 to '98
California State aid, gold (2 s. funds, \$50,000 each)	50	1864	1,000	1,500,000	7 g.	J. & J.	Sacram. State Treas.	July 1, 1884
Bonds, formerly conv. into U. S. bds (s.f., \$35,000)	138	1862	1,000	1,483,000	7 g.	J. & J.	N. Y., E. Kelly & Co.	Jan. 1, 1883
1st mortgage on San Joaquin Valley Branch, gold	146	1870	1,000	6,080,000	6 g.	A. & O.	N. Y., Fisk & Hatch.	Oct. 1, 1900
U. S. Loan, (2d lien on certain terms)	742	1869	1,000	25,885,000	6 g.	J. & J.	U. S. Treasury.	1895 to '99
Western Pacific, 1st mortgage, gold.	158	1869	1,000	2,616,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	July 1, 1899
do Government lien.	123	1869	1,000	1,970,000	6	J. & J.	U. S. Treasury.	1890
Cal. & Oregon, 1st mortgage, gold (guar. by C.P.).	152	1868	1,000	6,000,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	Jan. 1, 1888
C. P. bonds, M. on C. & O. Br. (\$7,200,000 g.)	152	1872	1,000	2,000,000	6 g.	J. & J.	do do	Jan. 1, 1892
San Francisco O. & A., 1st mortgage (\$1,500,000)	20	1870	1,000	500,000	8	J. & J.	do do	July 1, 1890
Land bonds on 11,722,400 acres.	1870	1870	1,000	9,276,000	6 g.	A. & O.	do do	Oct. 1, 1890
<i>Charlotte Columbia & Augusta</i> —1st m. (C. & A.).	85	1869	1,000	193,500	7	J. & J.	N.Y., M.K. Jesup, P. & Co.	1890
do consolidated.	195	1869	1,000	1,806,500	7	J. & J.	do do	1895
2d Mortgage.	195	1872	1,000	500,000	7	A. & O.	Philadelphia, Penn R.R.	Oct. 1, 1901
<i>Chattanooga</i> —1st mortgage.	23	1871	1,000	500,000	7	J. & D.	N. Y., Metropolitan Bk.	Dec. 15, 1899
<i>Cherry Valley Shar. & Al.</i> —1st mort. convert.	21	1869	500 &c.	300,000	7	J. & D.	do do	do
<i>Chesapeake & Ohio</i> —Stock.	427	1869	100 &c.	15,898,401	6 g.	M. & N.	N. Y., Fisk & Hatch.	Nov., 1899
1st mortgage sinking fund gold.	427	1869	100 &c.	15,898,401	7 g.	J. & J.	do do	July 1, 1902
1st mort. exten. (2d on 427 miles) coup. or regd.	1872	1872	1,000	5,426,000	7 g.	J. & J.	do do	July 1, 1902
Debentures convertible into 2d mortgage.	1872	1872	1,000	66,000	7 g.	J. & J.	do do	July 1, 1902
1st mortgage, (Va. Cent. R. R.) guaranteed by Va.	1872	1872	1,000	100,000	6	J. & J.	N. Y., Am. Exch. Bk.	1880
3d mortgage, do, do, coupon.	1872	1872	1,000	902,000	6	J. & J.	do do	1884
Income mortgage, (Virginia Central R. R.) coup.	1872	1872	1,000	300,000	8	J. & J.	do do	1876
Funded interest, coupon bonds.	1872	1872	1,000	160,500	8	J. & J.	do do	1877
Income bonds (for funding).	1874	1874	1,000	1,220,331	7	J. & J.	do do	1893
<i>Cheshire</i> —Stock, preferred.	64	1872	100	2,153,300	1	J. & J.	Boston.	Jan. 15, 1877
Bonds, not mortgage.	500 &c.	1872	1,000	787,900	6	J. & J.	do do	1880 & 1896
<i>Chester Valley</i> —1st mortgage.	21 1/2	1872	1,000	500,000	7	M. & N.	Philadelphia.	May, 1872
<i>Chicago & Alton</i> —Common stock.	649	1872	100	10,065,300	3 1/2	M. & S.	N.Y., M.K. Jesup, P. & Co.	Sept. 4, 1877
Preferred stock (7 p. c. 3 1/2% not cumulative)	649	1872	100	2,434,400	3 1/2	M. & S.	do do	Sept. 4, 1877
General mortgage, sterling, for \$900,000.	322	1873	1,000	4,379,850	6 g.	J. & J.	Lond'n, J.S. Morgan & Co.	July 1, 1903
1st mortgage.	220	1863	1,000	2,383,000	7	J. & J.	N.Y., M.K. Jesup, P. & Co.	Jan., 1893
Income bonds (a 1st lien on income).	220	1862	500 &c.	1,087,000	7	A. & O.	do do	Jan., 1883
Joliet & Chicago, 7 per cent. stock.	38	1857	100	1,500,000	1 1/4	Q.—J.	N. Y. U. S. Trust Co.	July, 1877
do do 1st mortgage, sinking fund.	38	1857	1,000	336,000	8	J. & J.	N.Y., M.K. Jesup, P. & Co.	July, 1882
St. Louis Jack. & Ch., 1st mortgage.	150	1864	1,000	2,365,000	7	A. & O.	do do	April, 1894
do do 1st mort. guar. by C. & A.	37	1864	1,000	564,000	7	A. & O.	do do	April 1, 1894
do do 2d mort. guar. by C. & A.	37	1868	1,000	1,884,000	7	J. & J.	do do	July, 1898
do do 2d mortgage.	150	1868	1,000	360,000	7	J. & J.	do do	July, 1898
Louisiana & Missouri, 1st mortgage.	101	1870	1,000	2,120,000	7	F. & A.	do do	Aug., 1900
Chicago & Ill. Riv., 1st mortgage, guaranteed.	825	1872	100	700,000	7	M. & S.	N. Y., Bk. of Commerce.	Sept. 15, 1877
<i>Chicago, Burlington & Quincy</i> —Stock.	825	1872	100	27,598,242	4	J. & J.	do do	Jan. 1, 1883
1st mortgage, sinking fund, (trust).	466	1858	1,000	2,719,000	8	J. & J.	do do	July 1, 1903
Consolidated mortgage coupon, (for \$30,000,000)	825	1873	1,000	10,433,000	7	J. & J.	Boston office.	July 1, 1903
Northern Cross R. R. 2d mortgage, gold.	100	1872	1,000	891,000	4 g.	J. & J.	Frankfort.	July 1, 1890
Trust mortgage (Burlington to Peoria).	96	1872	1,000	607,000	7	A. & O.	N.Y., N. Bk. of Comm'ce.	Oct. 1, 1890
Plain bonds (coupon or registered).	1872	1872	1,000	1,918,475	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1896
Bonds of 1875, (sinking fund \$13,860 per year).	1875	1875	1,000	448,000	5	J. & D.	Boston, Co.'s Office.	June 1, 1895
Carthage & Burlington, 1st mort.	32	1869	500 &c.	266,000	8	M. & N.	N.Y., N. Bk. of Comm'ce.	May, 1879
Dixon Peoria & Hannibal, 1st m.	40	1869	500 &c.	563,500	8	J. & J.	do do	July, 1889
American Central, 1st mortgage.	51	1868	1,000	386,000	8	J. & J.	do do	July, 1878
Peoria & Hannibal, 1st mort.	31	1868	1,000	277,000	8	J. & J.	N.Y., N. Bk. of Comm'ce.	July, 1878
Ottawa, Oswego & Fox Riv., 1st m.	70	1870	1,000	1,079,000	8	J. & J.	New York and Boston.	July, 1900
Illinois Grand Trunk, 1st mort.	44	1870	500 &c.	900,000	7	A. & O.	Boston.	Oct., 1890
Quincy & Warsaw, 1st mortgage.	40	1870	1,000	725,000	8	J. & J.	New York and Boston.	July, 1890
Keokuk & St. P., 1st M. (Coup. but may be reg.)	43	1869	500 &c.	318,000	8	A. & O.	Boston.	April, 1879
Albia Knoxville & Des Moines, 1st mortgage.	1875	1875	1,000	2,200,000	5	A. & O.	do do	Oct. 1, 1901
Bonds for St. L. R. I. & Chic. (sinking fund).	1876	1876	1,000	2,500,000	7 g.	A. & O.	N. Y., Union Trust Co.	April 1, 1902
<i>Chicago & Canada Southern</i> —1st mort., gold.	1872	1872	1,000	2,500,000	7 g.	J. & J.	N. Y., Farm. L. & T. Co.	Jan., 1887
<i>Chicago, Cincinnati & Louisville</i> —1st mort.	73	1867	500 &c.	1,000,000	7	J. & J.	do do	do

Central Railroad & Bank, Ga.—Leases several roads, and guarantees bonds. In April, 1875, purchased one-half interest in Western Railroad of Alabama at foreclosure sale. The "tripartite" bonds are issued jointly by this Company, the Macon & West., and Southwestern. Gross earnings year ending Sept. 1, 1876, \$2,691,542; net, \$963,511. (V. 21, p. 372, 417; V. 24, p. 304; V. 25, p. 353, 498.)

Central of Iowa.—Sold in foreclosure, July 18, 1877, under 1st mortgage. (V. 22, p. 119, 465; V. 23, p. 129, 427; V. 24, p. 135, 561; V. 25, p. 62.)

Central of New Jersey.—A report, in brief, for 1876, gave gross earnings of \$6,946,000; net, \$3,262,000. In September, 1876, a statement was issued (see V. 23, p. 278) giving general financial condition, &c., in reference to new "blanket" mortgage, and finally the statement of President and investigating committee in Feb., 1877. (V. 24, p. 135, 156; and report of Committee convol. mortgage bondholders, V. 24, p. 494. A full report on Lehigh & Wilkesbarre Coal Co. is given in V. 25, p. 63. The Cent. of N. J. also assumes \$2,310,000 of Lehigh Coal & Navigation Company's debt and \$2,578 of the Railroad Car Trust Company. The American Dock & Imp. Co. has made a mortgage for \$1,000,000 to cover its bonds and other debts. The following table shows the receipts, expenses and net earnings, including Lehigh & Susquehanna Division:

	Receipts.	Expenses.	Net earnings.
1872	\$7,120,718	\$4,229,906	\$2,883,912
1873	8,891,266	4,215,594	4,675,742
1874	8,559,631	4,140,601	4,449,030
1875	7,411,627	4,128,777	3,282,850
1876	6,946,000	3,684,000	3,262,000

(V. 23, p. 226, 613; V. 25, p. 63, 329, 352, 525, 615; V. 24, p. 63, 111, 125, 156, 204, 226, 249, 274, 275, 299, 360, 420, 445, 494, 517, 560, 604; V. 25, p. 63.)

Central Ohio.—Leased to Balt. & Ohio RR. in 1866

for 21 years, rent 35 per cent of gross receipts for 5 years, and 40 after. Pays 6 per cent dividends.

Central Pacific.—An abstract of the annual report for 1875, including the land agent's report, also gross and net earnings to June 30, 1876, was given in the CHRONICLE, V. 23, p. 426. Gross earnings, 1876, \$18,146,944; currency; expenses, \$8,734,074; net earnings, \$9,412,870. The policy of making 8 per cent dividends yearly was declared in 1875. Trustees of land mortgage purchased 564 of the land grant bonds in July, 1876. (V. 21, p. 159, 498; V. 22, p. 61, 233, 352, 471, 521, 545, 613; V. 23, p. 86, 207, 319, 426; V. 24, p. 111, 157.)

Charlotte, Columbia & Augusta.—Stock is \$2,578,000. Net earnings in the year ending September 30, 1876, \$203,327, against \$250,004 the previous year. Floating debt retired May, 1876. (V. 21, p. 560; V. 22, p. 134, 471; V. 24, p. 62.)

Chattanooga.—Leased to Pitta. Clin. & St. Louis, and operated by Penn. Co. Net earnings go to lessor—in 1876, \$44,231. (V. 23, p. 519; V. 24, p. 419.)

Cherry Valley, Shar. & Al.—Transferred to Delaware & Hudson Canal Co., April, 1875. Interest unpaid in December, 1875. (V. 20, p. 404.)

Chesapeake & Ohio.—After the panic of 1873, default was made on interest. Net earnings in 1875, \$356,476. Receiver appointed October, 1875, and foreclosure proceedings are in progress for the purposes of re-organization. A very complete statement of outstanding liabilities and the plan of re-organization are given in V. 21, p. 560. Decree of foreclosure was rendered in March, 1877. (V. 22, p. 42, 87, 134, 291, 375, 392, 589; V. 24, p. 111, 525; V. 24, p. 62, 299, 330.)

Cheshire.—Net income, 1875-76, \$124,841. (V. 21, p. 590; V. 23, p. 548.)

Chester Valley.—In hands of trustees and leased to Philadelphia & Reading. Coupons due 1860, paid May, 1876.

Chicago & Alton.—The report for 1876 is given at length in V. 24, p. 224, and shows gross earnings of \$4,963,528, and net earnings of \$2,691,061 against \$2,604,125 in 1875. Joliet & Chicago RR. is leased for interest on stock and bonds. St. L., Jack. & Chic. Railroad leased at \$340,000 per year. Louisiana & Mo. RR. built and operated under contract. (See V. 19, p. 479; V. 20, p. 429.) The Chicago & Illinois River bonds had not been sold to January, 1876, and there was some litigation. (V. 21, p. 185, 612; V. 22, p. 255; V. 23, p. 478; V. 24, p. 224, 420, 495.)

Chicago Burlington & Quincy.—Purchased in Oct., 1876, St. L. Rock Is. & Chic. road, for \$1,370,000 in gold. Gross earnings for 1876 were \$12,057,794; expenses, \$6,858,515; net earnings, \$5,199,279; interest charge, \$1,991,956. The C. B. & Q. leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 p. c.) for purchasing their bonds. Enough of the consolidated mortgage is reserved to take up prior debts. In August, 1875, stock of this Company was issued in exchange for Burlington & Missouri River Railroad stock, and the same is also given for the convertible bonds of Burlington & Missouri River Railroad. The bonds of 1876, for purchase of St. Louis Rock Island & Chicago road, are plain bonds of Chicago Burlington & Quincy, but offset by 7 per cent mortgage bonds of like amount, secured on St. Louis Rock Island & Chicago road, and deposited with trustees. (V. 22, p. 231; V. 23, p. 63, 255, 403, 426, 490, 525, 598; V. 24, p. 63, 111, 202, 274; V. 25, p. 138.)

Chicago & Canada Southern.—Connection of Canada Southern. Interest not paid.

Chicago, Cincinnati & Louisville.—No information furnished.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, when Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
<i>Chic. Clin. & Dub.</i> —1st mort., coup., regis'ble.	60	1871	\$1,000	\$1,500,000	8	J. & D.	Bost., C. B. & Q. Office.	June 1, 1896
<i>Chic. Danv. & Vin.</i> —1st mort., gold, sink'g f'd.	108	1869	1,000	2,500,000	7 g.	A. & O.	New York, Co.'s Office.	April, 1909
<i>Indiana exten.</i> , 1st mort., gold (2d mort on 114m) ..	21	1872	1,000	1,500,000	7 g.	A. & O.	do do	April, 1912
<i>Chicago, Dubuque & Minnesota</i> —1st mort.	131	1871	1,000	4,425,000	8	J. & D.	Bost., C. B. & Q. Office.	June 1, 1896
<i>Chicago & Iowa</i> —1st mort., coup., may be reg.	80	1871	1,000	1,750,000	8	J. & J.	New York and Boston.	July 1, 1901
<i>Chicago, Iowa & Nebraska</i> —Stock.	82	1860	100 &c.	3,838,200	5	J. & J.	Boston, by Treasurer.	July 2, 1877
2d mortgage (now 1st).	82	1860	100 &c.	5,710,200	7	F. & A.	New York, Park Bank.	July 1, 1888
3d do (now 2d).	82	1863	500 &c.	211,500	7	F. & A.	New York, Park Bank.	Aug. 15, 1892
<i>Chic. & Mich. L. Shore</i> —1st mort.	195	1869	1,000	477,000	8	M. & S.	Bost., Treasurer's office.	Sept. 1889
1st mortgage.	195	1870	1,000	3,523,000	8	J. & J.	do do	July, 1890
1st mortgage.	195	1871	1,000	1,350,000	8	M. & N.	do do	Nov., 1891
1st mortgage, on branch.	52	1872	1,000	1,280,000	8	M. & S.	do do	Sept. 1, 1892
<i>Chicago, Milwaukee & St. Paul</i> —Com. stock.	1,399	.....	100	15,399,261	7 s.	J. & J.	New York, Office.	Jan., 1871
Preferred stock (7 p. c. y'ly, not cumulative).	1,399	.....	100	12,274,483	3 1/2	A. & O.	do do	Oct. 5, 1876
Consolidated mortgage (for \$35,000,000).	1,399	1875	1,000	5,710,200	7	J. & J.	do do	July 1, 1905
1st mortgage (LaCrosse Div.).	370	1863	1,000	6,600,000	7	J. & J.	do do	1893
2d mortgage.	370	1864	1,000	675,000	7	A. & O.	do do	1884
1st mortgage (Iowa & Minnesota).	220	1867	1,000	3,810,000	7	J. & J.	do do	1897
1st mortgage (Minnesota Central).	49	1864	1,000	190,000	7	J. & J.	do do	1894
1st mortgage (Iowa & Dakota). ....	.....	1869	1,000	748,000	7	F. & A.	do do	1899
1st mortgage (Prairie du Chien).	235	1868	1,000	3,674,000	8	F. & A.	do do	1898
2d mortgage (Prairie du Chien).	235	1861	1,000	1,315,000	7 3/4	F. & A.	do do	1898
<i>Milwaukee & Western</i>. ....	.....	1861	1,000	234,000	7	J. & J.	New York, Office.	1891
<i>St. P. & Chic.</i> 1st M. (Riv. Div.) & 2d (conv.).	130	1872	1,000	4,000,000	7 g.	J. & J.	London and New York.	Jan. 1902
1st mortgage, Hastings & Dakota.	75	1872	1,000	234,000	7	J. & J.	New York, Office.	1902
1st mortgage, Chicago & Mil. line.	85	1873	1,000	2,500,000	7	J. & J.	do do	1903
Equip. & bridge bonds (may be paid in 1878) ..	.....	1873	1,000	219,000	10	J. & D.	New York, Office.	June 1, 1883
<i>Western Union</i> , 1st mortgage.	197	1866	1,000	3,500,000	7	F. & A.	N. Y., Mil. St. Paul RR.	Feb. 1896
<i>Chicago & Northwestern</i> —Common stock.	1,459	.....	100	15,103,145	3 1/2	J. & D.	New York, Co.'s Office.	Dec. 28, 1872
Preferred stock (7 p. c. y'ly, not cumulative).	1,459	.....	100	21,696,334	3 1/2	J. & D.	do do	Dec. 22, 1876
Bonds, pref. (sink'g fund), 1st mort., Chic. to Osh.	193	1859	100 &c.	1,236,500	7	F. & A.	do do	Aug. 1, 1885
Interest bonds, funded coup., 2d m., Chic. to Osh.	193	1862	100 &c.	729,600	7	M. & N.	do do	May, 1883
1st mort., general, 3d mort., Chic. to Oshkosh.	193	1859	100 &c.	3,539,400	7	F. & A.	do do	Aug. 1, 1885
Appleton exten., 1st mort. on 23 miles and land.	23	.....	500 &c.	139,000	7	F. & A.	do do	Aug. 1, 1885
Green Bay exten., 1st mort. on 26 miles and land.	26	1862	500 &c.	251,000	7	F. & A.	do do	Aug. 1, 1885
1st mort., Galena & Chicago Un. RR. extended.	248	1853	1,000	1,691,000	7	F. & A.	do do	1882
Mississippi River Bridge b'ds, lien on net earnings. ....	.....	.....	1,000	181,000	7	J. & J.	do do	Jan. 1, 1884
Elgin & State Line Railroad bonds. ....	.....	.....	500 &c.	1,000,000	6	F. & A.	do do	Jan. 1, 1885
1st mort. (Peninsula RR.) on roads and lands.	74	1863	1,000	285,000	7	M. & S.	do do	Sept., 1898
1st mortgage (Beloit & Madison Railroad).	46	1863	1,000	271,000	7	J. & J.	do do	Jan., 1888
Consol. sink'g f'd M., (all above convert. into this) ..	779	1865	1,000	4,455,000	7	Q.—F.	do do	Feb. 1, 1915
Madison extension, 1st mort., sinking fund, gold.	126	1871	500 &c.	3,150,000	7 g.	A. & O.	do do	April, 1911
<i>Chicago & Milwaukee</i> , 1st mortgage, 2d lien.	85	.....	1,000	1,700,000	7	J. & J.	do do	July 1, 1898
Memoline extension, 1st mortgage, gold.	120	1871	500 &c.	2,700,000	7 g.	J. & D.	do do	June 1, 1911
Gen. cons. mort., gold, coup. or reg. (\$45,000,000) ..	1,058	1872	500 &c.	11,343,000	7 g.	J. & D.	do do	Dec. 1, 1902
<i>Winona & St. Peter</i> , 1st mort., guar. by Chic. & N.W.	137	1870-1	1,000	2,750,000	7	M. & N.	do do	Jan. 1, 1885
do do do.	137	1871-1	1,000	1,650,000	7	M. & N.	do do	Nov. 1, 1907
do do do.	175	1871	100 &c.	4,375,000	7 g.	J. & D.	do do	Dec. 1, 1916
<i>La Crosse, Trempe, & P.</i> 1st mort., guar. C. & N.W.	28	1870	1,000	1,000,000	10	A. & O.	do do	April 1, 1878
<i>Iowa Midland</i> , 1st mort., guar. by Chic. & N.W.	75	1870	1,000	1,350,000	8	A. & O.	do do	Oct., 1900
<i>Northwestern Union</i> , 1st mortgage, gold.	62	1872	500 &c.	3,500,000	7 g.	M. & S.	do do	June 1, 1915
<i>Chicago & Paducah</i> —1st mortgage.	156	1873	1,000	2,808,000	7	J. & J.	do do	July 1, 1903
<i>Chicago, Pekin & Southwestern</i> —1st mortgage.	70	1871	1,000	700,000	8	F. & A.	N. Y., Farm. L. & T. Co.	Aug. 1, 1901
2d mortgage.	64	1871	1,000	396,000	8	A. & O.	do do	Aug. 1, 1901
<i>Chicago, Rock Island & Pacific</i> —Stock.	674	.....	100	24,999,700	2	Q.—F.	New York, Co.'s Office.	Aug. 1, 1877
1st mortgage, sinking fund. ....	.....	1866	1,000	6,000,000	7	J. & J.	do do	1896
Branch bonds (sinking fund \$40,000 from 1877). ....	.....	1875	1,000	1,000,000	6	F. & A.	do do	Aug. 1, 1895
1st mortgage (for \$12,500,000) coup. or reg.	636	1877	1,000 &c.	3,000,000	6	J. & J.	do do	July 1, 1917
<i>Chic. & St. Western</i> —1st M. g. (gu'r in cur. by C.R.I. & P.).	270	1869	100 &c.	5,000,000	7 g.	M. & N.	N.Y., Chic. R. I. & P.R.R.	Nov., 1890
Atech Branch, 1st M., gold, not guar.	30	1871	1,000	1,000,000	7 g.	J. & D.	do do	.....
<i>Cincinnati, Hamilton & Dayton</i> —Stock.	60	1853	100	3,500,000	4	A. & O.	N. Y., Winslow, L. & Co.	Apr., 1873
1st mortgage of 1853.	60	1853	1,000	1,246,000	7	M. & N.	do do	Mar., 1880
2d do 1865.	60	1865	1,000	494,000	7	J. & J.	do do	July 20, 1885
Consol. mort. (for \$3,000,000), sink. fund 1 p. c.	60	1875	1,000	1,500,000	7	A. & O.	do do	Oct., 1905
<i>Cin. Ham. & I. (Junction) RR.</i> , 1st mort., guar.	98	1873	1,000	1,846,000	7	J. & J.	do do	Jan., 1903
<i>Cincinnati, Lafayette & Chicago</i> —1st mort., gold.	75	1871	1,000	1,120,000	7 g.	M. & S.	N.Y., J.S. Kennedy & Co.	Mch. 1901
Consolidated mortgage.	75	1874	1,000	724,000	7 g.	J. & J.	do do	Nov. 1, 1914
<i>Cincinnati & Muskingum Valley</i> —1st mortgage.	148	1870	1,000	1,500,000	7	J. & J.	New York, Moran Bros.	Jan., 1901
<i>Cin., Richmond & Chic.</i> —1st mort., guar. C. H. & D.	36	1866	1,000	560,000	7	J. & J.	N. Y., Winslow, L. & Co.	July, 1895
2d mortgage, guar. and owned by C. H. & D.	36	1868	1,000	1,000,000	7	J. & J.	do do	Jan., 1889
<i>Cin., Richmond & Ft. W.</i> —1st mort., gold, guar.	90	1871	1,000	1,800,000	7 g.	J. & D.	N. Y., Winslow, L. & Co.	June, 1921
<i>Cincinnati, Sandusky & Cleveland</i> —Stock.	171	.....	50	4,005,750	10 s.	.....	Boston, Office.	1872
Preferred stock.	171	.....	50	429,037	3	M. & N.	do do	June, 1877
Mortgage bonds, Sandusky, Dayton & Cincinnati. ....	.....	1866	.....	771,000	6	F. & A.	do do	Aug. 1, 1900
do Sandusky city & Ind. ....	.....	1852	.....	350,000	7	M. & S.	do do	Sept. 1, 1877
do Cincinnati, Sandusky & Cleve. ....	.....	1867	.....	1,072,300	7	J. & D.	N. Y., Union Trust Co.	Dec. 1, 1890
<i>Cincinnati & Springfield</i> —1st mortgage, guar.	80	1871	1,000	2,000,000	7	A. & O.	N. Y., U. S. Trust Co.	April 1, 1901
2d mortgage.	48	1872	1,000	651,000	7	J. & J.	do do	1902

Chicago, Clinton & Dubuque.—This road defaulted in 1873. It was built by construction companies in which certain directors of C. B. & Q. were stockholders. (V. 23, p. 323, 499; V. 24, p. 39, 63, 138, 181, 443.)

Chicago, Danville & Vincennes.—There was also a 2d mortgage for \$1,000,000 and a chattel mortgage of \$1,000,000, most of which are pledged. Default was made in 1873. Foreclosure sale ordered by decree of Dec. 6, 1876, and took place Feb. 7 and 8, 1877. (V. 23, p. 37, 304, 544; V. 24, p. 111, 189, 255, 547, 598; V. 24, p. 157, 346, 369, 420, 561; V. 25, p. 40.)

Chicago, Dubuque & Minnesota.—Defaulted December, 1873, same as Chicago Clinton & Dubuque. (V. 23, p. 232, 499; V. 24, p. 39, 63, 138, 181, 443.)

Chicago & Iowa.—Has a traffic guarantee of Chic. Burlington & Quincy 40 per cent for purchase of bonds. Foreclosure pending under a second mortgage for \$1,150,000. (V. 23, p. 87; V. 25, p. 138.)

Chicago, Iowa & Nebraska.—Leased in perpetuity to Chic. & Northw., at 37 1/2 per cent. of gross receipts. *Chicago & Michigan Lake Shore.*—The first mortgages, main line, have traffic agreement from Michigan Central. In default for interest since July, 1873, except on first bonds \$477,000. Receiver appointed Nov., 1876. (V. 23, p. 547; V. 24, p. 493.)

Chicago, Milwaukee & St. Paul.—The earnings were reduced in 1874 and 1875 by the lower freight rates imposed by the Wisconsin railroad law. The law was modified, and with April, 1876, higher rates again took effect. Annual report for 1876. V. 24, p. 395. The following is a comparison for three years of operations, and financial condition at the close of year:

	1876.	1875.	1874.
Miles.....	1,399	1,399	1,399
Stock.....	\$27,673,744	\$27,673,744	\$27,673,744
Debt.....	30,010,500	27,129,000	27,119,610
Earnings.....	8,054,171	8,985,743	8,983,017
Op. expenses.....	4,906,311	5,170,354	5,871,116
Net earnings.....	3,100,847	3,805,389	3,081,900

Of consol. bonds of 1875 enough are reserved to take up old debt. The dividend on preferred

stock March, 1874, was paid in consol. bonds and the same April, 1876, and about \$1,000,000 were issued June, 1876, for steel rails, La Crosse Bridge, and Milwaukee Elevator. See statements V. 24, p. 280, and V. 25, p. 111. Dividends have been paid since 1869—on pref. stock—in 1876 4 per cent in bonds, and 3 1/2 per cent in cash; in 1874 7 per cent in bonds, 1873 7 cash, 1872 7, 1871 7 and 3 scrip; on common stock in 1871 7 scrip, 1870 3 cash and 7 scrip. (V. 22, p. 280, 421, 567; V. 23, p. 111; V. 24, p. 105, 111, 395; V. 25, p. 138.)

Chicago & Northwestern.—The fiscal year ends with May. The last annual report will be found in the CHRONICLE V. 25, p. 160. The net surplus of the year on the Chic. & Northwest. lines proper, after paying interest, was \$1,835,018, and on the whole system, including proprietary roads, \$1,078,326. The net deficit on proprietary roads was \$756,791, including the interest on their bonds. Lands of the company are 2,138,074 acres unsold. Operations for calendar year 1876 in CHRONICLE V. 24, p. 494, net profits on all lines, above interest and rentals, being \$1,317,493. Operations of the C. & N. W. proper, for six years, compare as follows:

	Gross earnings.	Expenses and taxes.	Net earnings.
1876-77....	\$1,877,500	\$6,620	\$3,329,819
1875-76....	12,707,711	7,408,857	4,368,833
1874-75....	12,707,711	7,984,694	4,723,017
1873-74....	14,410,134	9,334,450	5,075,673
1872-73....	12,736,637	8,178,337	4,558,300
1871-72....	11,402,161	6,810,086	4,592,135

The trust deed of the gold loan provides contingently for a possible issue of \$45,000,000, by utilizing absorbing all other bonds, including those of proprietary roads, together aggregating \$33,349,000, which amount is reserved from the \$48,000,000. Dividends have been paid—Dec., 1876, 3 1/2 on preferred; July, 1873, 3 1/2 on pref.; Dec., 1871, 3 1/2 on both; June, 1874, 3 1/2 on pref.; Dec., 1873, 3 1/2 on pref.; June, 1871, 5 on both; Dec., 1868, 5 on both; June, 1870, 5 on both; Dec., 1868, 5 on both. (V. 23, p. 111, 493; V. 24, p. 39, 304, 494; V. 25, p. 100.)

Chicago & Paducah.—Completed in July, 1874. New line proposed Oct., 1876. (V. 23, p. 427.)

Chicago, Pekin & Southwestern.—Receiver appointed June, 1877. (V. 23, p. 16.)

Chicago, Rock Island & Pacific.—The mortg. of 1917 covers all the road and equipment and takes up all the prior b'ds. In 1876-77 gross receipts were \$6,502,250; net receipts, \$3,369,066; dividend payments (10 p. c.) \$2,097,980; interest &c., \$815,000; surplus for the year, \$456,076; loss on Chic. & Southw. RR. guarantee, \$400,108. (V. 23, p. 13, 56, 303, 318, 480, 499, 598; V. 24, p. 181, 204, 396, 468, 542, 614; V. 25, p. 15.)

Chicago & Southwestern.—This Company's first mort is guar. by Chic. R. I. & Pacific, which foreclosed and sold the road. (V. 24, p. 386; V. 25, p. 15.)

Cincinnati, Hamilton & Dayton.—See report in V. 24, p. 563, showing net deficit of \$187,177, after payment of interest. (V. 20, p. 357; V. 21, p. 62; V. 22, p. 280; V. 23, p. 39; V. 24, p. 563.)

Cincinnati, Lafayette & Chicago.—Lafayette, Ind., to Kankakee, Ill. Gross earnings in 1875, \$400,051, net, \$178,903. (V. 20, p. 568.)

Cincinnati & Muskingum Valley.—Is leased for 99 years from 1873 to Pittsb., Cin. & St. Louis for net earnings, but bonded interest is guaranteed. Deficit in net earnings, 1878, \$7,384—total loss to lessee \$111,884. (V. 22, p. 119, 614.)

Cincinnati, Richmond & Chicago.—Leased to Cin., Ham. & Dayton, which owns most of the stock. Net income above interest, 1875-6, \$28,229. (V. 21,

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due
For explanation of column headings, &c., see notes on first page of tables.					Rate per Cent.	When Pay'ble	Where Payable and by Whom.	Stocks—Last Dividend.
<i>Cin., Wab. & Mich.</i> —1st mortgage.....	81	1871	\$1,000	\$1,200,000	7 g.	J. & J.	Wabash, Indiana.	July 1, 1891
<i>Cleveland, Columbus, Cincinnati & Ind.</i> —Stock.....	471	1860	100	14,991,800	3	F. & A.	N. Y., U. S. Trust Co.	Feb. 1, 1876
1st mortgage (C. C. & C. R. R.) \$25,000 a year.....	138	1860	500	200,000	7	J. & J.	do do	June, '75 to '84
do (Bel. & Ind.) exch. for new mort.....	202	1864	1,000	425,000	7	J. & J.	do do	Until 1899
do C. C. & C. I. sinking fund.....	390	1869	1,000	3,000,000	7	M. & N.	do do	May, 1899
Consol. M. for \$7,500,000 (sinking fund 1 per ct.).....	390	1874	1,000	2,453,000	7 or 6 g.	J. & J.	New York or London.	June 1, 1914
<i>Cleveland & Mahoning Valley</i> —Stock.....	390	1874	50	2,759,200	3½	M. & N.	Cleveland Office.	May, 1877
1st mortgage, extended.....	67	1873	500 &c.	630,000	7 g.	F. & A.	N. Y., Ward, C. & Co.	Aug. 1, 1893
New bonds.....	67	1876	500 &c.	.....	7	M. & S.	do do	Sept., 1906
Niles & New Lisbon, 1st mortgage.....	35	1870	500 &c.	500,000	7	J. & J.	N. Y., Union Trust Co.	Jan., 1890
<i>Cleveland, Mt. Vernon & Del.</i> —1st mortgage, gold.....	145	1870	1,000	1,350,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1900
1st mortgage, Columbus Extension.....	1871	1,000	950,000	7 g.	do do	do do	Jan. 1, 1901	
Income mortgage.....	1875	500 &c.	669,000	7	M. & S.	do do	Jan. 1, 1905	
<i>Cleveland & Pittsburgh</i> —Guaranteed stock.....	199	1862	50	11,243,736	1½	Q.-M.	N. Y., Farm. L. & T. Co.	Sept. 1, 1877
4th mortgage (now 1st).....	199	1862	1,000	1,104,844	6	J. & J.	do do	Jan., 1892
Consolidated sinking fund mort. for \$5,000,000.....	199	1867	1,000	2,700,000	7	M. & N.	do do	Nov. 1, 1900
Construction and equipment bonds.....	1873	1,000	1,336,000	7	J. & J.	do do	Jan. 1, 1913	
<i>Cleveland, Tuscarawas Valley & Wheeling</i> —1st m.....	18	1868	1,000	2,180,000	7	do do	Cleveland, Ohio.	.....
<i>Colebrookdale</i> —1st mortgage.....	80	1870	100 &c.	584,000	6	J. & D.	Phila., Co.'s Office.	June 1, 1898
<i>Colorado Central</i> —1st mortgage, convertible.....	89	1867	1,000	1,921,000	8 g.	F. & A.	Boston, Treas.'s Office.	June 1, 1890
<i>Columbus & Hocking Valley</i> —Stock.....	89	1867	50	1,921,000	4 s.	F. & A.	do do	July, 1877
1st mortgage, sinking fund bonds.....	76	1867	500 &c.	1,500,000	7	A. & O.	N. Y., St. Nich. Nat. B'k	Oct. 1, 1897
1st mortgage, Logan & Straitsville Branch.....	13	1870	1,000	300,000	7	J. & J.	do do	July 1, 1880
2d mortgage bonds.....	89	1872	1,000	700,000	7	J. & J.	do do	Jan. 1, 1892
<i>Columbus, Chicago & Indiana Central</i> —Stock.....	587	1868	100	13,938,972	7	.....	.....	.....
1st m. Columbus, Chic. & Ind. Central.....	587	1868	1,000	10,428,000	7	A. & O.	.....	April, 1908
do Chic. & G't East. (Chic. to Logansport).....	117	.....	.....	451,000	7	Various	N. Y., Gallatin Nat. B'k	1893 to '95
do Col. & Ind. polis Cent. (Col. to Ind. & br.).....	208	1864	.....	2,632,000	7	J. & J.	do do	Nov., 1904
do Union & Logansport (U'n City to Logansport).....	93	1865	.....	700,000	7	A. & O.	N. Y., A. Iselin & Co.	Dec., 1905
do Tol. Logansport & Burl. (Logansport to Ill line).....	61	.....	.....	731,500	7	F. & A.	do do	Feb., 1884
do Col. & Ind. 1st & 2d pref. (Col. to U'n City).....	102	.....	.....	313,000	7	J. & J.	N. Y., Gallatin Nat. B'k	Dec., 1883
do Cinn. & Chic. Air Line (Rich'd to Logans.).....	107	.....	.....	217,750	7	Various	do do	1886 to '90
2d m. Col. & Ind. polis Cent. (Col. to Union City).....	102	.....	.....	821,000	7	M. & N.	do do	Nov., 1904
do Indiana Central (Indianapolis to Ohio line).....	72	1857	500 &c.	666,500	10	J. & J.	do do	Jan., 1882
do Chic. & G't East. construe. (Chic. to Rich'd).....	224	.....	.....	341,400	7	J. & J.	do do	.....
do Columbus, Chicago & Ind. Central.....	587	.....	.....	3,692,000	7	F. & A.	do do	.....
Income conv. do do.....	.....	do	.....	3,847,000	7	F. & A.	.....	.....
Income (Toledo, Logansport & Burlington).....	.....	do	.....	74,924	7	F. & A.	N. Y., A. Iselin & Co.	Feb., 1890
<i>Columbus, Springfield & Cincinnati</i> —1st mort.....	45	1871	1,000	1,000,000	7	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1901
<i>Columbus & Xenia</i> —Stock.....	70	.....	50	1,786,200	2	Q.-M.	Columbus Treasury.	June 9, 1877
1st mortgage.....	55	.....	1,000	302,000	7	M. & S.	N. Y., Am. Exch. N. B'k	Sept. 1, 1890
<i>Concord</i> —Stock.....	35	.....	50	1,500,000	5	M. & N.	Boston, Tower, G. & Co.	May 1, 1877
<i>Concord & Portsmouth</i> —Stock, guaranteed.....	41	.....	100	350,000	3½	J. & J.	Boston.	June 28, 1877
<i>Connecticut & Passumpsic</i> —Stock.....	144	.....	100	2,175,500	3	F. & A.	Boston Office.	Feb. 1, 1875
New mortgage (for \$1,500,000).....	110	1873	100 &c.	1,350,000	7	A. & O.	do do	April 1, 1893
Notes, coupon.....	38	1871	100 &c.	139,500	7	Various	do do	July, 1881
Massachusetts st'k, guar. same div. as Conn. & Pass. do bonds, guar. by Conn. & Pass.	38	1869	1,000	400,000	3	F. & A.	do do	Feb. 1, 1875
<i>Connecticut Central</i> —1st mortgage for \$400,000.....	.....	1875	.....	216,000	6 g.	J. & J.	do do	July 1, 1889
<i>Connecticut River</i> —Stock.....	56	.....	100	216,000	7	A. & O.	do do	Oct., 1895
1st mortgage (sinking fund now \$148,931).....	56	1858	500 &c.	250,000	6	J. & J.	Boston, Bost. & Alb. RR.	July 2, 1877
<i>Connecticut Valley</i> —1st mortgage.....	44	1871	1,000	1,000,000	7	M. & S.	Boston, Globe Nat. B'k	Sept. 1, 1878
<i>Connecticut Western</i> —1st mortgage.....	68	1870	500 &c.	3,000,000	7	J. & J.	N. Y., Am. Exch. N. B'k	Jan. 1, 1901
<i>Connecting (Phila.)</i> —1st mortgage.....	7	.....	.....	996,000	6	J. & J.	New York and Boston.	July 1, 1900
<i>Cumberland & Pennsylvania</i> —1st mortgage.....	38	1868	1,000	803,500	6	M. & S.	Philadelphia.	1900
2d mortgage, sinking fund, (guaranteed).....	38	1868	1,000	594,000	6	M. & N.	New York, Co.'s Office.	March 1, 1891
<i>Cumberland Valley</i> —Stock (\$484,900 preferred).....	82	.....	50	1,777,850	2½	Q.-J.	Phila. and Carlisle, Pa.	May 1, 1888
1st mortgage.....	52	.....	500 &c.	161,000	8	A. & O.	Phila., T. A. Biddle & Co	April 1, 1877
2d mortgage, sinking fund guaranteed.....	52	.....	500 &c.	109,500	8	A. & O.	do do	April 1, 1904
Common bonds.....	.....	.....	100 &c.	81,800	6	A. & O.	do do	April 1, 1908
<i>Danbury & Norwalk</i> —Stock.....	33	.....	50	600,000	1½	Q.-M.	New York and Danbury	Jan. 1, 1884
1st, 2d and 3d mortgages.....	33	60-72	100 &c.	500,000	7	J. & J.	New York, 84 Broadway	Mar., 1877
<i>Danville, Hazleton & Wilkesbarre</i> —1st mort.....	51	1868	200 &c.	1,400,000	7	A. & O.	N. Y., 84 Broadway	1880, '90, '92
<i>Danville, Urbana, Blton & Pekin</i> —1st m., gold.....	117	1869	1,000	2,000,000	7 g.	A. & O.	Phila. Penn. RR. Co.	Oct., 1888
<i>Davenport & Northwestern</i> —1st mortgage, gold.....	170	1871	1,000	1,700,000	7 g.	A. & O.	N. Y., Farm. L. & T. Co.	April, 1909
<i>Dayton & Michigan</i> —Com. stock (¾ guar. C. H. & D.).....	142	.....	50	2,395,350	1½	A. & O.	Cincinnati, C. H. & D. Co.	April 2, 1877
Preferred stock, (8 percent guar. C. H. & D.).....	142	1871	50	1,286,100	2	Q.-J.	N. Y., Winslow, L. & Co.	July 3, 1877
1st mortgage, sinking fund, \$30,000 per year.....	142	1856	1,000	1,870,000	7	J. & J.	do do	July, 1881
2d mortgage.....	142	1867	1,000	426,000	7	M. & S.	do do	Sept., 1887
3d mortgage.....	142	1869	1,000	356,000	7	A. & O.	do do	Oct., 1888
Toledo depot (cost \$353,940) 1st and 2d mortgage.....	61 & 64	500 &c.	105,500	7	M. & S.	do do	Mar., '81 & '94	
<i>Dayton & Western</i> —1st m., guar. L. M. & C. & X.....	36	1865	1,000	614,000	6 & 7	J. & J.	N. Y., Am. Exch. N. B'k	Jan. 1, 1905
<i>Delaware Railroad</i> —Stock.....	110½	.....	50	1,388,023	3	J. & J.	Dover, Co.'s Office.	July 1, 1877
Extension mortgage.....	13	1859	.....	100,000	6	J. & J.	Phila., Girard Nat. Bank	Jan. 1, 1880
Mortgage bonds, convertible, guar. P. W. & B.....	110½	1875	1,000	650,000	6	J. & J.	Phila., Fidelity I. T. & S. Co	July 1, 1895
<i>Delaware & Round Brook</i> —1st mortgage.....	27	1875	.....	1,120,000	7	F. & A.	Philadelphia.	1905
<i>Denver Pacific</i> —1st mortgage, gold, land grant.....	106	1869	1,000	2,416,000	7 g.	M. & N.	N. Y., Bk. of Commerce.	May 1, 1899

Cincinnati, Wobash & Michigan.—Paid interest January, 1876, to bondholders not consenting to pass, and allow funds to be used for completion of road. Some bonds held by L. Sh. & Mich. So'n. but no interest by that company. (V. 23, p. 138.)

Cleveland, Columbus, Cincinnati & Indianapolis.—Net earnings in 1876, \$702,917, against \$384,034 in 1875. (V. 22, p. 327, 303; V. 23, p. 232; V. 24, p. 210, 320.)

Cleveland & Mahoning Valley.—Is leased to Atlantic & Great Western, and interest on bonds is paid. (V. 30, p. 85, 139; V. 23, p. 232, 403.)

Cleveland, Mount Vernon & Delaware.—Defaulted July, 1874, and made compromise by which all the coupons due July, 1874, and one-half of coupons from January 1, 1875, to and including July 1, 1877, are to be postponed to Jan. 1, 1885, and the remaining half to be paid as they mature. Gross earnings 1876, \$373,582; expenses, \$310,050; net, \$63,532. (V. 22, p. 350; V. 24, p. 248.)

Cleveland & Pittsburgh.—Leased to Pennsylvania Railroad at 7 per cent on stock, besides expenses and interest, and transferred to Pennsylvania Co. Report for 1876, V. 24, p. 63.

Cleveland, Tuscarawas Valley & Wheeling.—This road was sold under a 2d mortgage, Jan. 27, 1875, and re-organized. (V. 20, p. 61, 140, 336; V. 21, p. 332; V. 24, p. 5 & 3.)

Colebrookdale.—Leased to Philadelphia & Reading. No dividends paid on stock.

Colorado Central.—BUILT mainly by Union Pacific, which holds the bonds, \$5,270,393 in all. (V. 21, p. 85; V. 22, p. 61, 567, 614; V. 23, p. 183.)

Columbus & Hocking Valley.—Gross earnings, 1876, \$841,139; net, \$386,334, against \$338,876 in 1875. (V. 22, p. 350; V. 24, p. 245; V. 25, p. 90.)

Columbus, Chicago & Indiana Central.—On Jan. 22, 1869, it was leased by the Pittsburgh Cin. & St. Louis, guaranteed by Pennsylvania Railroad. An

amended lease was made Feb. 1, 1870, also guaranteed by Penn. RR. The amended lease guaranteed interest on \$15,821,000 of first and second bonds. Aug. '74, default was made on the \$5,000,000 bonds. April 1, 1875, defaulted on 1st mort. The guarantee of interest was absolute, but the Pennsylvania Railroad claims that the C. C. & I. Co. did not fulfill all its part. Bondholders claim that no such failure after bonds had been sold with the guaranty could prejudice their rights. Suit is pending against Pennsylvania Railroad. Interest on most of the old prior bonds has been taken up. Net earnings, 1876, \$384,949. (V. 23, p. 40, 254, 547; V. 24, p. 187, 421, 589; V. 25, p. 64, 113.)

Columbus & Xenia.—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsburgh Cin. & St. Louis Co.; the lease is guaranteed by Pennsylvania Railroad, and the terms are 8 per cent on stock and interest on bonds.

Concord.—Net receipts in 1876-7, \$394,761. (V. 22, p. 565; V. 24, p. 541.)

Concord & Portsmouth.—Leased to Concord RR. at \$25,000 per year.

Connecticut & Passumpsic.—Annual report to June, 1876, showed net earnings for year \$240,954, against \$226,875 in 1874-5. Div. passed since Aug. 1875. The new mortgage of \$1,500,000 will retire previous issues. (V. 21, p. 277; V. 23, p. 301, 547.)

Connecticut Central.—Leased to Connecticut Valley at a rental covering interest. (V. 22, p. 209.)

Connecticut River.—Net earnings 1875-6, \$217,780, against \$257,408, 1874-5. (V. 23, p. 500.)

Connecticut Valley.—In default and surrendered to State Treasurer as trustee for 2d mortgage bondholders. (V. 23, p. 40, 575, 622.)

Connecticut Western.—Net earnings 1875-6, \$120,229. Re-organization made and pref. stock issued for bonds. (V. 23, p. 547, 576, 588, 614; V. 24, p. 64, 399, 405, 564.)

Connecting.—Leased to Connecticut & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,218,300 stock, and interest on the bonds.

Cumberland & Pennsylvania.—Owned and operated by Consolidation Coal Co., which guarantees 2d mortgage. Stock \$1,500,000. (V. 22, p. 415.)

Cumberland Valley.—The stock is owned in large part by Pennsylvania Railroad Co. Net earnings, year ending Sept. 30, 1876, \$298,101. Large advances have been made to branch roads. (V. 21, p. 135.)

Danbury & Norwalk.—Gross earnings, 1874-75, \$107,026; expenses, \$37,410; interest and taxes, \$42,191; surplus, \$27,435.

Danville Hazleton & Wilkesbarre.—Leased, March, 1872, to Pennsylvania Railroad for 33 years. The coupons due October, 1874, were purchased by Pennsylvania Railroad. In default, April, 1875. (V. 30, p. 336, 476, 500, 570.)

Danville Urbana, Bloomington & Pekin.—This is a part of the Indianapolis Bloomington & Western, now in default. See I. B. & W.

Davenport & Northwestern.—Davenport & St. Paul sold in foreclosure, March 2, 1876, and re-organized. (V. 21, p. 441, 570, 612; V. 22, p. 87, 281, 305, 519, 590; V. 23, p. 159; V. 24, p. 299.)

Dayton & Michigan.—Leased in perpetuity to Cin. Ham. & Dayton, which pays interest on bonds, and guarantees dividends on stock, holding itself \$1,398,100 of the common. (V. 21, p. 62.)

Dayton & Western.—Leased to Little Miami, and with that to Pittsb. Cin. & St. L. About \$90,000 of old ext. mortg. bonds of 1881, are yet out, which will be retired shortly.

Delaware.—Leased by Phila. Wilmington & Baltimore for 6 per cent on stock and bonds, but if 30 per cent of gross earnings does not pay that, the balance is charged annually to Del. RR.

Delaware & Round Brook.—This is part of the new route between New York and Philadelphia. (V. 22, p. 209, 257.)

Denver Pacific.—Land grant, 1,100,000 acres. In 1876 gross earnings were \$331,145; net earnings, \$165,537. Cost of road and equipment, \$6,493,900. (V. 20, p. 569; V. 24, p. 321, 541; V. 25, p. 62.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanation of column headings, &c., see notes at the head of first page of tables.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Princi- pal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
<i>Delaware, Lackawanna & Western</i> —Stock.	195	.....	\$50	\$26,200,000	2½	Q. & J.	New York Office.	July 20, 1876
2d mortgage (Delaware, Lackawanna & Western)	115	1856	500 &c.	1,633,000	7	M. & S.	do do	March 1, 1881
Mortgage (for \$10,000,000).	115	1877	.....	(1)	7	M. & S.	do do	Sept. 1, 1907
Bonds (convertible June 1, 1875 to '77).	.....	1872	1,000	600,000	7	J. & D.	do do	June, 1892
Lackawanna & Bloomsb., 1st mort. (extension).	60	1859	100 &c.	370,900	7	M. & S.	do do	March, 1885
do do 2d mortgage.	25	1858	100 &c.	209,000	7	A. & O.	do do	April 15, 1880
<i>Denver & Rio Grande</i> —1st mort., gold, sink. fd.	118	1870	500 &c.	3,024,500	7 g.	M. & N.	N. Y., Rutten & Bonn.	Nov. 1, 1900
<i>Des Moines & Fort Dodge</i> —1st mortgage, coupon.	88	1874	1,000	2,200,000	6	J. & J.	New York.	Jan. 1, 1904
<i>Detroit, Eel River & Ill.</i> —1st mort., coup. or reg.	94	1871	1,000	2,064,000	8	J. & J.	N. Y., Mercantile Bank.	June 1, 1881
2d mortgage.	94	1873	.....	500,000	7	M. & N.	do do	Feb. 1, 1888
<i>Detroit, Lansing & North</i> —1st mortgage.	187	1877	.....	1,897,000	7	J. & J.	Boston, Co.'s office.	1907
Ionian & Lansing, 1st mort., coup., may be reg.	59	1869	1,000	770,000	8	J. & J.	do do	July 1, 1889
do 2d mortgage do do	59	1870	1,000	81,000	8	M. & N.	do do	May 1, 1880
<i>Detroit & Milwaukee</i> —1st mortgage bonds.	189	1855	250 &c.	2,500,000	7	M. & N.	N.Y., M.K. Jesup, P. & Co.	May 15, 1875
2d mortgage.	.....	1856	500 &c.	1,000,000	8	M. & N.	do do	May 15, 1875
1st funded coupons, Nov. 15, 1890.	.....	1860	Various	625,525	7	J. & J.	do do	May 15, 1875
2d funded coupons, Nov. 13, 1863.	.....	1863	Various	377,115	7	M. & S.	do do	May 15, 1875
Bonds of June 30, 1866 (conditional).	.....	1866	500 &c.	1,702,519	6 & 7	J. & J.	New York & Detroit.	July 1, 1886
Sterling (Oak & Otta. RR.) Oct. 1, 1853, gold.	.....	1853	100 &c.	150,866	6 g.	M. & N.	New York & London.	Nov. 15, 1873
Dollar (Oak & Otta. RR.) bonds, Oct. 1, 1853.	.....	1853	500 &c.	51,000	7	M. & N.	N.Y., M.K. Jesup, P. & Co.	Nov. 15, 1873
1st mort. (Detroit & Pontiac RR.), April 1, 1851.	.....	1851	1,000	150,000	7	A. & O.	do do	April 1, 1878
2d mortgage (Detroit & Pontiac RR.), Feb. 1854.	.....	1854	1,000	250,000	8	F. & A.	do do	Feb. 15, 1895
2d mortgage, (Detroit & Pontiac RR.), Jan. 1853.	.....	1853	1,000	110,000	7	J. & J.	do do	Jan. 1, 1878
Bonds of Sept. 1, 1866, (Limit \$300,000).	.....	1866	1,000	110,000	7	M. & S.	do do	Sept. 1, 1886
Bonds & mortgage on Detroit real estate.	.....	.....	Various	103,286	10	Various	Detroit office.	Various
<i>Dubuque & Sioux City</i> —Stock.	143	.....	100	5,000,000	1½	A. & O.	N.Y., M.K. Jesup, P. & Co.	April 15, 1877
1st mortgage, 1st division.	100	1863	500	296,000	7	J. & J.	do do	1883
1st mortgage, 2d division (for \$1,400,000).	43	1864	500 &c.	586,000	7	J. & J.	do do	1894
<i>Dubuque Southwestern</i> —1st mort., pref., sink. fd.	55	1863	500	81,500	7	J. & J.	N.Y., M.K. Jesup, P. & Co.	July, 1883
1st mortgage, Oct. 1, 1863.	55	1863	1,000	450,000	7	A. & O.	do do	Oct., 1883
<i>Dunkirk, Allegh. Valley & Pittsburg</i> —1st mort., gold	90	1870	1,000	3,200,000	7 g.	J. & D.	N.Y., N.Y. Cent. & Hud.	June, 1900
<i>Duquesne & Columbia</i> —1st mortgage.	58	1868	.....	2,500,000	7	A. & O.	N.Y., R. T. Wilson & Co.	Jan. 1, 1909
<i>East Tennessee, Virginia & Georgia</i> —Stock.	270	.....	100	1,968,274	3	A. & O.	N.Y., R. T. Wilson & Co.	April 1, 1876
1st mortgage sinking fund bonds.	242	1870	1,000	3,009,000	7	J. & J.	N.Y., Gallatin Nat'l B'k	July 1, 1900
East Tenn. & Georgia (\$92,000 are endorsed)	112	50-56	1,000	862,400	6	J. & J.	N.Y., R. T. Wilson & Co.	1880 to 1886
East Tennessee and Virginia (endorsed)	130	1856	1,000	147,000	6	M. & N.	do do	May 1, 1886
2d mortgage to U. S. Government.	.....	.....	.....	190,000	4	.....	.....	.....
<i>East Pennsylvania</i> —Stock.	36	.....	50	1,309,200	3	J. & J.	Phila., by P. & R. RR.	July 17, 1877
1st mortgage.	36	1858	100 &c.	495,000	7	M. & S.	Phila., P. & R. office.	Mar. 1, 1888
<i>Eastern (Mass.)</i> —Stock.	114	.....	100	4,997,600	3	J. & J.	Boston.	Sept. 15, 1873
Essex RR. 1st mort. (extended for 20 years)	.....	1856	.....	194,400	6	M. & S.	do	Sept. 15, 1893
Old loans exchangeable (int. ceased Sept., '76).	.....	.....	.....	672,479	.....	.....	.....	.....
Mortgage funding bonds.	.....	1876	.....	11,796,000	3½ g.	M. & S.	Boston and London.	1906
<i>Eastern Shore, (Md.)</i> —1st mortgage, convertible.	39	1860	100 &c.	400,000	6	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1880
2d mortgage, convertible.	39	1866	100 &c.	200,000	6	A. & O.	do do	Apr. 1, 1886
<i>Elmira & Williamsport</i> —Stock common.	78	.....	50	500,000	2½	M. & N.	Phila., Penn. R. R. Co.	May, 1877
Preferred stock.	78	.....	50	500,000	3½	J. & J.	do do	July, 1877
1st mortgage bonds.	78	1860	1,000	1,000,000	7	A. & O.	Phila., Penn. Trust Co.	Jan. 1, 1880
Income bonds, 999 years to run.	.....	1863	500	570,000	5	A. & O.	Phila., Penn. R. R. Co.	Oct. 1, 1882
<i>Erie Railway</i> —Stock, common.	959	.....	100	78,000,000	1	.....	N. Y., Co.'s office.	Oct. 1, 1873
Preferred stock (7 p. c. y'ly, not cumulative).	.....	.....	100	8,536,910	3½	J. & J.	do do	Oct. 1, 1873
1st mortgage (extended in 1867 to 1897).	.....	1847	1,000	2,483,910	7	M. & N.	do do	May 1, 1897
2d mortgage, convertible (extended to 1879).	.....	1849	1,000	2,174,000	7	M. & S.	do do	Sept. 1, 1879
3d mortgage.	.....	1853	1,000	4,832,000	7	M. & S.	do do	Mar. 1, 1883
4th mortgage, convertible.	.....	1857	1,000	2,937,000	7	A. & O.	do do	June 1, 1880
5th mortgage, convertible.	.....	1858	500 &c.	709,500	7	J. & D.	do do	June 1, 1888
Buffalo Branch Bonds.	.....	1861	100 &c.	182,600	7	J. & J.	do do	July 1, 1891
Long Dock Co. mortgage.	.....	1863	1,000	3,000,000	7	J. & D.	do do	Jan., 1893
Sterling bonds, convertible, \$1,000,000.	.....	1865	2200	4,457,714	6 g.	M. & S.	London.	Sept. 1, 1875
1st consolidated mortgage, gold (for \$30,000,000)	459	1870	1,000	12,076,000	7 g.	M. & S.	New York and London.	Sept. 1, 1920
2d consolidated mortgage, 5-20, (for \$40,000,000)	459	1874	1,000	14,400,000	7 g.	J. & D.	London.	Mar. 2, 1894
New bonds (debentures) convertible till 1883.	.....	1873	1,000	10,000,000	7 g.	Q. & J.	do do	Jan. 1, 1903
<i>Erie & Pittsburgh</i> —Stock.	139	.....	50	1,998,400	1½	Q. & J.	N. Y., Union Trust Co.	July 1, 1877
1st mortgage, convertible into consol. mort.	81½	1862	100 &c.	291,700	7	J. & A.	do do	July 1, 1882
2d mortgage, convertible.	81½	1865	100 &c.	92,300	7	J. & A.	do do	April 1, 1890
Consolidated mortgage free of State tax.	81½	1868	1,000	2,193,060	7	J. & J.	do do	July 1, 1898
Equipment bonds.	.....	.....	.....	745,000	7	A. & O.	do do	Oct. 1, 1890
<i>European & N. Am.</i> —1st M., Bang'r to Winn., Bang'r to N.	56	1869	1,000	1,000,000	6	J. & J.	Boston.	Jan. 1, 1889
Land grant 1st mort. (2d mort. Bang'r to Winn.).	58	1869	.....	2,000,000	6 g.	M. & S.	New York and Boston.	Mar. 1, 1899
Bang'r to Piscataquis, Bang'r loan, 1st mort.	49	1869	500 &c.	814,000	6 & 7	A. & O.	Boston, Second N. Bank	April 1, 1899
1st mort., age, sterling, on N. Brunswick road.	91	1867	2200	1,986,000	6 g.	J. & J.	London.	Jan. 1, 1897
<i>Evansville & Crawford</i> —1st m., Ev. & Ill., s. f.	51	1852	1,000	281,000	7	J. & J.	N.Y., Farm, L'an & T. Co.	Jan. 1, 1887
1st mort., sinking fund (Evansville to Terre H.).	109	1854	1,000	631,000	7	M. & N.	do do	Nov. 1, 1887
Rockville extension.	23	1860	500 &c.	145,500	7	F. & A.	do do	Aug. 1, 1880
<i>Evansville, Terre Haute & Chic.</i> —1st mort., gold.	50	1870	1,000	775,000	7 g.	M. & N.	N.Y., Farm, L'an & T. Co.	May 1, 1900
2d mortgage, gold.	50	1873	1,000	325,000	7 g.	J. & J.	do do	.....
<i>Fitchburg</i> —Stock.	94	.....	100	4,000,000	3	J. & J.	Boston Office.	July 2, 1877
Bonds, coupons (\$4,000,000 authorized).	.....	1874	1,000	500,000	7	A. & O.	do	April 1, 1894

Delaware Lackawanna & Western.—The company's operations consist in large part of coal mining and transportation. No annual report is made, except that required to the State authorities of Pennsylvania. In a brief report, February 20, 1877, net earnings for 1876 are given at \$4,001,861, interest and rentals \$3,380,036, balance income \$721,824. The mortgage authorized for \$10,000,000 is to take up prior bonds with \$2,830,000, and the balance for cash resources. The Morris & Essex Railroad is leased and some of its bonds guaranteed. (V. 22, p. 232; V. 23, p. 13, 303; V. 24, p. 161, 608.)

Denver & Rio Grande.—Narrow-gauge road (three feet). The whole line as projected is 875 miles. Divides competitive earnings with Kansas Pacific and Atch. Top. & S. F. Defaulted on coupons May, 1877. (V. 23, p. 389, 480; V. 24, p. 441.)

Des Moines & Fort Dodge.—This is part of the Des Moines Valley, reorganized after foreclosure. Coupons of Jan., 1877, are funded. (V. 21, p. 488.)

Detroit Eel River & Illinois.—Sold in foreclosure July 6, 1877, for \$750,000. (V. 22, p. 305; V. 21, p. 346; V. 23, p. 40.)

Detroit Lansing & North.—Coupons of Ionian & Lansing bonds are paid in cash. The old road was sold in foreclosure December 14, 1876, and new company organized by bondholders, who issued new securities. (V. 22, p. 399, 446; V. 23, p. 539.)

Detroit & Milwaukee.—This road was operated by the Great Western of Canada, but defaulted in 1873, and is to be sold in foreclosure. Of the bonds of June 1866, \$1,248,000 are in the hands of the Merchants' Bank of Canada, redeemable \$110,000 per year, if earned. The Detroit & Pontiac interest has been paid. (V. 23, p. 110, 509, 581, 199; V. 23, p. 86; V. 24, p. 39, 111, 156.)

Dubuque & Sioux City.—Leased to Illinois Central, in 1867, for 20 years, at 35 per cent of gross earn-

ings first ten years, and 36 afterwards. In 1875 gross earnings were \$1,194,268.

Dubuque Southwestern.—Farley to Cedar Rapids, Ia.—Gross earnings, 1874, \$117,107—\$5,80 below 1873.

Dunkirk Allegh. Valley & Pittsburg.—A consolidation, Dec. 1, 1872. Stock, \$4,300,000. Road leased and bonds mostly held by New York Central & Hudson.

Duquesne & Columbia.—Sold in foreclosure, Aug. 10, 1876, for \$297,500, to first mortgage bondholders. (V. 20, p. 15; V. 22, p. 321; V. 23, p. 159, 183, 356, 450.)

East Tennessee Virginia & Georgia.—Gross earnings year ending June 30, 1876, were \$1,058,951; expenses, \$715,394, and net earnings, \$343,559. Annual report, V. 23, p. 402.

East Pennsylvania.—Leased to Philadelphia & Reading at 7 per cent on stock and bonds. Dividends are 6 per cent per annum.

Eastern (Mass.).—Company embarrassed 1875. A general mortgage was made to fund the old issues of debt, bearing 3½ per cent for three years, 4 per cent for three years, and 6 for balance of term. To February, 1877, certificates had been issued for \$11,628,057. The Eastern in N. H., a separate corporation, is leased; see V. 25, p. 40. (V. 23, p. 15, 63, 86, 134, 159, 427, 621; V. 24, p. 157, 604.)

Eastern Shore.—Formerly leased, but now operated on own account since December, 1869. Coupons on 1st mort. due Jan. '77 were paid. (V. 22, p. 397.)

Elmira & Williamsport.—Leased in 1873 to Northern Central for 99 years. Rent amounts to \$165,000 per year.

Erie.—Mr. H. J. Jewett, the president, was appointed receiver May 26. Negotiations for settlement with bondholders pending, and assessments on

stock are payable till March 1, 1877, but after that 10 per cent is added. Interest on the first five mortgages is paid. Foreclosure suits were commenced under the fifth and consolidated mortgages, but overdue interest on fifth mortgage was paid. The following comparison for four years is from the company's report to New York State Engineer for the years ending Sept. 30:

	Gross Earnings.	Net Earnings.	Interest, Rentals, &c.
1875-6.....	\$15,852,461	\$3,621,260	\$5,538,194
1874-5.....	16,876,858	4,197,729	6,351,781
1873-4.....	14,598,989	5,035,161	5,021,025
1872-3.....	8,971,687	6,871,965	3,485,220
1871-2.....	15,371,888	5,777,383	2,389,445

(V. 22, p. 411, 42, 158, 233, 281, 305, 375, 423, 447, 487, 521, 545, 590; V. 23, p. 15, 65, 104, 124, 183, 307, 383, 353, 450, 478, 499, 615, 621, 646; V. 24, p. 16, 39, 89, 304, 326, 349, 374, 321, 346, 369, 396, 420, 464, 518, 512; V. 25, p. 113, 162.)

Erie & Pittsburgh.—Leased in perpetuity to the Pennsylvania Railroad and transferred to Penn. Co.; the terms guarantee 7 per cent per annum on stock and debt. Net earnings, 1875, \$226,787. V. 20, p. 425.)

European & North American.—Defaulted in 1875. A very complete statement of debt, including bonds pledged for loans, in V. 21, p. 315. Interest is paid on 1st mortgage and Bang'r & P. (V. 22 p. 374; V. 23, p. 63, 256, 329, 393, 547; V. 24, p. 418.)

Evansville & Crawford.—Common stock is \$1,044,400; preferred, \$100,000. Net earnings 1875-6, \$159,162. The company has paid interest regularly, but no dividends. (V. 21, p. 488; V. 23, p. 499.)

Evansville, Terre Haute & Chicago.—In 1874-5 net earnings were \$114,089. (V. 21, p. 136.)

Fitchburg.—Leases Vermont & Massachusetts. Net income, 1875-6, \$329,616; dividends, 8 per cent for some years. (V. 21, p. 39, 590; V. 23, p. 543.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due, Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Flint & Pere Marquette—Stock.	233	1872	\$100	\$3,298,200	---	---	---	---
Consolidated mortgage, sinking fund.	233	1872	---	3,185,000	8	M. & N.	N. Y., Merch'nts' Ex. B'k.	May, 1902
1st m. on 20m., 2d on 40; 1 gr. 153,600 ac., 2d d.	60	1866	1,000	32,000	7	J. & J.	N. Y., Mech. Nat. B'k.	Jan. 1, 1887
1st mort., land grant 358,000 acres, 3d div.	190	1868	1,000	2,072,000	8	M. & S.	do do	Sept. 1, 1888
2d m. on Holly R. sinking fund \$225,000 per year.	17	1868	500 &c.	400,000	8	M. & N.	do do	Mar. 1, 1888
Bay City, E. Saginaw, 1st mort., guar by lessees.	13	1867	500 &c.	100,000	10	J. & J.	Newark, N. J., Sav. Ins.	July 1, 1882
Bay County, issued in aid, guar by lessees.	---	---	500	75,000	10	M. & S.	New York.	Sept. 1, 1887
Construction bonds.	---	---	---	96,405	8	J. & J.	do	Jan. 1, 1876
Holly, Wayne & Monroe, 1st mort., sinking fund.	65	1871	1,000	1,000,000	8	J. & J.	N. Y., Mech., Nat. Bank.	Jan. 1, 1901
Flushing, Northshore & Cent.—1st mort. (Fl. & N. S.).	58	1869	500 &c.	800,000	7	M. & N.	N. Y., Chatham Nat. Bk.	May 1, 1888
2d mortgage (Fl. & N. S.).	---	1870	1,000	400,000	7	M. & N.	do do	---
Central of L. 1st mort.	---	1872	500 &c.	1,000,000	7	M. & S.	do do	Mar. 1, 1902
do do Extension 1st mortgage.	---	1873	500 &c.	200,000	7	M. & N.	do do	May 1, 1890
Fonda, Johnston & Gloverville—1st mort.	40	1870	100 &c.	300,000	7	J. & J.	N. Y., St. Nich. Nat. B'k.	July 1, 1900
Fort Wayne, Jackson & Saginaw—1st mort., coup.	100	1869	1,000	1,500,000	8	J. & J.	N. Y., Farm's L. & T. Co.	July 1, 1889
2d mort. and equipment bonds, coupon.	100	1871	---	500,000	8	A. & O.	do do	Oct., 1881
Fort Wayne, Muncie & Cincinnati—1st mort., gold.	109	1869	1,000	1,800,000	7 g.	A. & O.	Boston, Office.	Oct., 1889
2d mortgage.	109	1871	1,000	500,000	8	A. & O.	do	April, 1896
Framingham & Lowell—1st mortgage bonds.	26	1871	---	500,000	7	---	---	1891
Galeston, Harrisb. & San Antonio—1st mort., gold.	82	1873	1,000	1,700,000	6 g.	F. & A.	Bost. & London.	1910
Galeston, Houston & Houl. of 1871—1st mort.	50	1872	1,000	1,493,000	7 g.	J. & J.	N. Y., F. P. James & Co.	July 1, 1902
General, Ithaca & Sayre—1st mort., s. l., gold.	35	1870	100 &c.	600,000	7 g.	J. & J.	N. Y., Metrop. Nat. B'k.	July 1, 1893
Georgia Railroad & Banking Co.—Stock.	232	---	100	4,200,000	3 g.	J. & J.	Augusta, Ga., R. & N. B.	July 15, 1877
Bonds, not mortgage.	---	---	---	530,000	7	J. & J.	do do	yearly to 1890
Gilman, Clinton & Springfield—New bonds.	---	1877	---	300,000	7	---	London.	1887
Grand Rapids & Indiana—Stock.	335	---	---	2,800,000	---	---	---	---
1st mort., land grant, gold (guar. by Pa. RR).	335	1869	1,000	4,000,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	1899
1st mort., land grant, gold, not guaranteed.	335	1869	1,000	3,787,000	7 g.	A. & O.	do do	1899
Income mortgage bonds, for \$10,000,000.	335	1875	1,000	213,000	7	M. & S.	do do	1906
Grand Trunk (Canada)—Consolidated stock.	1,377	---	\$25	\$3,486,787	---	---	---	---
New stock for \$10,000,000.	---	1873	\$100	7,500,000	---	---	---	---
Debenture stock for \$8,000,000 (act. of 1874).	---	1875	---	1,060,000	---	---	---	---
Canadian debentures.	---	---	---	3,111,500	---	---	---	---
Equipment mort., 1st on all rolling stock.	---	---	---	500,000	6 g.	A. & O.	London, at Co.'s Office.	April, 1877
do do 2d do do	---	---	---	500,000	6 g.	J. & J.	do do	Jan., 1920
Postal bonds, &c., secured by gov't business.	---	---	---	1,200,000	Various.	F. & A.	do do	Perpetual.
1st pref. bonds, conv. into 1st pref. stock.	---	---	---	3,218,149	5 g.	J. & J.	do do	Irredeemable.
2d do do do 2d do do	---	---	---	2,327,808	5 g.	J. & J.	do do	Irredeemable.
3d do conv.	---	---	---	7,166,919	4 g.	J. & J.	do do	Irredeemable.
Great Western (Canada)—Common stock.	493 3/4	---	---	\$5,449,973	5	A. & O.	London & Montreal.	Apr., 1874
Preferred 5 per cent, convertible into common.	350	---	\$100	4,085,453	4 1/2	A. & O.	do do	April, 1874
Debentures.	350	---	---	2,001,480	5	J. & J.	London	Perpetual.
Mortgage bonds, coupon.	350	---	\$100	127,000	6	J. & J.	do do	July, 1876
do do	350	---	\$100	485,000	5 1/2	A. & O.	do do	Oct., 1877
do do	350	---	\$100	62,000	5 1/2	A. & O.	do do	Oct., 1878
New bonds, coupon.	145	---	\$100	1,000,000	6	J. & D.	do do	Dec., 1880
Greenville & Columbia—1st mort., guar. by State.	143	---	---	1,413,071	7	---	Columbia, Co.'s Office.	1881 to 1886
Bonds not guaranteed.	---	---	---	632,237	---	---	do do	---
New mortgage (for \$2,500,000).	14	1876	Various	---	---	---	do do	---
Gulf, Western Texas & Pacific—1st mortgage.	49	---	---	1,386,000	7 g.	J. & J.	---	Jan. 1, 1908
Hannibal & Naples—1st mortgage.	43	1868	1,000	675,000	7	M. & N.	---	Nov. 1, 1888
Hannibal & St. Joseph—Common stock.	275	---	100	9,167,700	---	---	---	---
Preferred stock (7 p. c. yearly, not cumulative).	275	---	100	5,087,224	7	---	---	Aug., 1870
Missouri State loan.	---	1853-7	1,000	3,000,000	6	J. & J.	N. Y., B'k. No. America.	1884-1887
Land grant mortgage.	---	1863	---	159,000	7	A. & O.	do do	April 1, 1881
Bonds 1870, convertible.	---	1870	---	4,000,000	8	M. & S.	do do	Mar., 1885
1st mortgage (Quincy & Palmyra R.R.).	15	---	---	500,000	8	F. & A.	do do	Jan., 1892
1st mortgage (Kansas City & Cam. R.R.).	53	1867	---	1,000,000	10	J. & J.	do do	Jan., 1884
Harrisb. & Portsm'th, Mt. Joy & Lane.—Stock.	54	1853	50	1,182,550	3 1/2	J. & J.	Phia., Co.'s Office.	July 1, 1877
1st mortgage.	54	1853	---	700,000	6	J. & J.	do do	July 1, 1883
Hartf., Prov. & Fishkill—1st mort. (R. I.)	26 1/2	1853	500 &c.	481,000	7	J. & J.	Hartford, Am. Nat. B'k.	Jan. 1, 1876
1st mort. (Conn.).	95 1/2	1850-2	---	1,574,000	7	J. & J.	do do	Jan. 1, 1876
Housatonic—Stock.	120	---	100	820,000	---	---	---	---
Preferred stock.	120	---	100	1,180,000	2	Q.—J.	Bridgeport & Boston.	July 14, 1877
2d mortgage.	74	---	---	100,000	7	F. & A.	Bridgeport and Boston.	1885
Bonds of 1869.	---	1869	---	300,000	6	---	do do	1889
Bonds of 1873.	---	1873	---	150,000	---	---	---	1883
Houston & Texas Cent.—1st M. (main), 1 gr. s. f.	343	1866	1,000	6,227,000	7 g.	J. & J.	N. Y., Nat'l. City Bank.	July 1, 1891
1st mort., West div. (Hempstead to Austin).	118	1870	1,000	2,305,000	7 g.	J. & J.	do do	July 1, 1891
1st M., gold, Waco & N' west (Bremond to Waco).	47	1873	1,000	940,000	7 g.	J. & J.	do do	July 1, 1903
Consol. mort., 1 gr. (coupon, but may be reg'd).	461	1872	1,000	2,864,000	8	A. & O.	do do	Oct. 1, 1912
Huntingdon & Broad Top—1st mort., gold.	58	1854	500	416,000	7 g.	A. & O.	Philadelphia, Office.	Oct. 1, 1890
2d mortgage, gold.	58	1857	500	367,500	7 g.	F. & A.	do do	Feb. 1, 1895
3d mortgage, consolidated.	58	1865	1,000	1,383,000	7	A. & O.	do do	April 1, 1895
Scrap for past due coupons.	---	---	---	97,907	6 & 7	---	do do	---
Redemption, 1st and 2d series.	707	---	100	29,000,000	2	F. & A.	N. Y., Co.'s Office.	Aug. 1, 1877
General mortgage, sterling.	---	1864	500 &c.	500,000	6	J. & J.	N. Y., Co.'s Office.	April 1, 1890
Sterling bonds, (sinking fund £20,000 yearly).	---	1874	\$200	2,500,000	5 g.	A. & O.	London.	April 1, 1895
Mortgage, sterling.	---	1875	\$200	1,000,000	5 g.	J. & D.	London, Morton R. & Co.	Dec. 1, 1903

Flint & Pere Marquette.—Gross earnings 1876, \$1,000,368; net earnings, \$386,074. The lands are in five tracts; sales in 1876, 7,538 acres, for \$76,210; total to Jan. 1, 1877, 270,343 acres, for \$2,219,005; lands yet unsold, 241,158 acres. Coupons on consol. bonds passed Nov., 1873, and part were funded. (V.)

Flushing, Northshore & Central.—A consolidation in 1874 of seven companies. Now leased to L. I. RR. There are, in addition to above, \$125,000 N. Y. & Flushing RR. 7s; \$149,000 North Shore 7s; and \$93,000 Whitestone & Westchester 7s.

Fonda, Johnstown & Gloversville.—Net earnings 1872, 2. \$45,957.

Fort Wayne, Jackson & Saginaw.—Traffic guaranteed 40 per cent from Michigan Central. Interest was paid January, 1874. Gross earnings, 1874, \$282,882; net, \$127,200. (N. 90 p. 501; V. 23 p. 252.)

net, \$127,309. (V. 20, p. 591; V. 22, p. 352.)
Fort Wayne, Muncie & Cincinnati.—Receiver

Framingham & Lowell.—Leased to Boston, Clinton & Fitchburg; has also \$150,000 8 per cent bonds.

Galveston, Harrisburg & San Antonio.—Net earnings 1876, \$309,416. (V. 22, p. 375; V. 23, p. 428; V. 24, p. 135.)

Geneva, Ithaca & Sayre.—Sold Sept. 2, 1876, and re-organized, this mort. being the old I. & A. mort. (See V. 23, p. 256, 304, 431; V. 24, p. 110.)

Georgia Railroad & Banking Company—The annual report for the last fiscal year, ending April 1, 1877, was published in V. 24, p. 466. A comparative statement for three years was as follows:

statement for three years was as follows:	1874-5.	1875-6.	1876-7.
Tot. gr. earn'g's....	\$1,381,497	\$1,194,324	\$1,143,128
Operat. g. expenses.	1,251,007	1,194,324	1,143,128
Net earnings	130,490	0	60,000

In May, 1875, this company, with the Central Georgia, purchased at foreclosure sale the Western Railroad of Alabama. (V. 21, p. 395; V. 22, p. 463; V. 24, p. 466, 468, 495; V. 25, p. 90.)

Gulfman, Clinton & Springfield.—This company defaulted in 1874, and was sold June 8, 1876. A new

company was organized and \$2,000,000 stock issued to old bondholders. In July, 1877, passed into Ill. Central control. (V. 23, p. 86, 428; V. 24, p. 274; V. 25, p. 16.)

Grand Rapids & Indiana.—An official description of bonds was given Jan. '75, as follows: \$4,000,000 are "Guaranteed Bonds." Principal and interest guaranteed by the Pennsylvania Railroad Company, and are also a lien upon the land grant.

No. 1 to 4.0 0. \$3,020,000 are "Unguaranteed Bonds," which are secured by the same mortgage as the guaranteed bonds on the entire land grant. \$180,000 are "Ex. Land Grant

fire and grant. \$380,000 are "Ex. Land Grant Bonds," being a part of the original \$4,000,000 unguaranteed bonds, which have from time to time been redeemed by the operations of the sinking fund. When the land certificate is detached they

fund. When the land certificate is detached they are no longer a lien on the land, but, by the terms of the trust deed, remain a first mortgage on the whole line and appurtenances. Dec. 1st, 1875, an agreement was made with Continental Improvement Co.

ment was made with Continental Improvement Co., whereby that Co. surrenders the 1st mortgage gold bond after redemption by sinking fund, and takes income bonds instead. (V. 21, p. 110, 534; V. 24, p. 563.)

Grand Trunk (Canada).—The above figures repre-

mortgage, May 22, 1877, for \$250,000. (V. 24, p. 136, 248, 405.)

Hannibal & St. Joseph.—The company has over \$2,500,000 in land notes, and about 100,000 acres yet unsold. No report has been issued since 1872. (V. 32, p. 112, 123; V. 34, p. 10, 103, 559, 614; V. 35, p. 169.)

Harrisburg Portsmouth Mount Joy & Lancaster.—Leased to Pennsylvania Railroad, which owns a majority of the stock.

Hartford, Providence & Fishkill.—This road forms a part of the proposed line of the N. Y. & New England Railroad. The bonds fell due Jan., 1876, but city of Providence declined payment and suit

Housatonic.—Lease: Berkshire Railroad, Stock bridge & Pittsfield, and West Stockbridge. Gross earnings in 1875 6 were \$656,544: net, \$255,111. (V.

Houston & Texas Central.—Gross earnings in 1876 were \$3,162,519; net earnings, \$1,277,321. Interest charge \$250,000. In Mar. 1877 application was made

charge, \$450,000. In Mar., '77, application was made for a receiver. (V. 22, p. 328; V. 23, p. 158; V. 24 p. 64, 227, 249, 275, 299, 346, 369, 420, 444, 468, 493, 518.)

Huntingdon & Broad Top.—Capital stock is \$2, 052 800. Gross earnings in 1875 were \$270 441; net

Illinois Central.—A general mortgage provides for all the bonds now outstanding. It is limited to

all the bonds now outstanding. It is limited to \$15,000,000. The Company has become interested in the purchase of the N. O. Jack, & Gt. North on foreclosure, and will probably have a similar interest in the Miss. Central and sold under consolidation. The annual report for 1876 (V. 24, p. 134 and 368) gives causes for decrease in earnings, prospects, &c. The following is a comparison for four years:

Year.	Gross Earnings.	Net Earnings.	Interest. &c.
1876.	\$7,040,969	\$2,144,776	\$816,798
1875.	7,602,556	2,070,081	661,098
1874.	7,900,721	2,775,362	418,610
1873.	8,288,325	2,530,890	558,497

(V. 22, p. 16, 256; V. 23, p. 451, 535; V. 24, p. 111)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
Indianapolis, Bloomington & West.—1st mort., gold.	202	1869	\$1,000	\$5,000,000	7 g.	A. & O.	New York.	Oct., 1909
2d mortgage.	202	1870	1,000	1,500,000	8	J. & J.	do	Oct., 1890
Ind., Bloom., & W., Extension, 1st mort., gold.	217	1872	1,000	5,500,000	7 g.	J. & J.	do	1912
Indianapolis Dec. & Spr.—1st M., gold (for \$1,800,000)	85	1876	1,000	38,000	7 g.	A. & O.	New York Co.'s Office.	Jan. 1, 1906
2d mort., (income bonds only till July, 1881).	85	1876	1,000	2,667,000	7	J. & J.	do	July 1, 1906
Indianapolis, Cincinnati & Lafayette—Stock.	.....	.....	50	5,587,150	.....	.....	.....	.....
Preferred stock (issued for funded debt bonds).	.....	1875	100	1,419,400	.....	.....	.....	.....
Indianapolis & Cincinnati of 1858.	90	1858	500 &c.	1,600,000	7	A. & O.	N. Y., Amer. Ex. Bank.	April, 1883
Indianapolis, Cincinnati & Lafayette.	151	1867	1,000	2,800,000	7	F. & A.	do	Feb., 1897
do do do	179	1869	1,000	1,767,000	7	J. & D.	do	June, 1899
Funded interest bonds, coupon.	.....	1873	150 &c.	446,300	7	M. & S.	do	Sept. '78, '80, '83
Equipment bonds, registered.	.....	1873	500 &c.	353,000	10	M. & S.	do	Sept. 1, 1883
Ch. & Ind., 1st mortgage, gold.	20	1862	1,000	500,000	7	J. & D.	do	Dec., 1892
do 2d M., guar. (\$1,000,000 due '77 ext. to '92)	20	1867	1,000	1,497,000	7	J. & J.	New York and Boston.	Jan. '82, '87, '92
Indianapolis & St. Louis—1st mort., in 3 series.	71	1869	.....	2,000,000	7	Various	N. Y., Union Trust Co.	July 1, 1919
2d mortgage.	71	1870	.....	1,000,000	7	A. & O.	do	Oct. 1, 1900
Equipment bonds.	.....	1871	.....	500,000	8	J. & J.	do	July 1, 1881
Indianapolis & Vincennes—1st mortgage, guar.	117	.....	500 &c.	1,700,000	7	F. & A.	N. Y., Farm. L. & T. Co.	1908
2d mortgage, guaranteed.	117	.....	1,000	1,450,000	6	M. & N.	do	1900
International & Great Northern—Consol. stock.	459	.....	.....	5,500,000	.....	.....	.....	.....
International, 1st mortgage, gold.	204	1871	1,000	3,264,000	7 g.	A. & O.	N. Y., National City B'k	April 1, 1911
Houston & Great Northern—1st mortgage, gold.	255	1872	1,000	4,084,000	7 g.	J. & J.	do	Jan. 1, 1900
Int. & H. & G. N. convertible bonds.	.....	1872	1,000	2,907,000	8	F. & A.	do	Aug. 1, 1892
do do 2d mort., (exch'ble for convert.)	459	1874	1,000	2,052,000	8	F. & A.	do	Feb. 1, 1904
Iowa Falls & Sioux City—Stock.	.....	.....	100	4,625,000	1	Q.—M.	do	Dec. 1, 1876
1st mortgage, April 1, '69.	184	1869	500 &c.	2,960,000	7	A. & O.	N. Y., Nat. Park Bank.	April 1, 1899
Iron Mountain, Chester & E.—1st mortgage, gold.	41	.....	.....	660,000	7 g.	M. & N.	do	May, 1901
Jackson, Pens. & Mob.—Florida State bonds, gold.	250	1870	.....	4,900,000	8	J. & J.	New York.	1900
Jefferson (Pa.)—1st & 2d mort. (Hawley Branch).	9	1867	1,000	300,000	6	F. & A.	Honesdale Nat. Bank.	1887 & 1889
1st mortgage (Susquehanna to Carbondale).	38	1869	1,000	2,000,000	7	J. & J.	N. Y., by Erie Railroad.	Jan. 1, 1889
Jeffersonville, Madison & Indianapolis—Stock.	226	.....	100	2,000,000	1 1/2	Q.—F.	N. Y., Farm. L. & T. Co.	May, 1877
Indianapolis & Madison, 1st mortgage.	86	1862	500 &c.	397,000	7	M. & N.	do	May 1, 1881
Jeffersonville, Madison & Ind., 1st mortgage.	159	1866	1,000	2,526,000	7	A. & O.	do	Oct. 1, 1906
do do 2d mortgage.	159	1870	1,000	2,000,000	7	J. & J.	do	July 1, 1910
Joliet & Northern Indiana—1st mortgage.	44	.....	1,000	800,000	8	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1874
Junction, Philadelphia—1st mortgage.	4 1/2	.....	1,000	500,000	6	J. & J.	Philadelphia Office.	July 1, 1882
2d mortgage.	247	.....	1,000	300,000	8	A. & O.	do	April 1, 1900
Kansas City, St. Joseph & Council Bluffs—Stock.	.....	.....	100	2,789,413	.....	.....	.....	.....
1st mortgage, Council Bluffs & St. Joseph.	52	1868	1,000	500,000	7	J. & J.	Boston, at Office.	Jan. 1, 1880
Kansas City, St. Jo. & C. Bl., mortgage.	247	1877	100 &c.	4,500,000	7	J. & J.	do	Jan. 1, 1907
do do income bonds, reg.	.....	1877	100	2,500,000	6	A. & O.	do	Jan. 1, 1907
Kansas Pacific—Stock.	673	.....	100	10,000,000	.....	.....	.....	.....
1st M., 394th to 639th mile, 1d gr., 3,000,000 ac's	245	1869	1,000	6,404,000	7 g.	M. & N.	N. Y., Lond. & Frankf't.	May 1, 1899
1st mort., gold, coup., on 140 miles west Mo. Riv.	140	1865	1,000	2,240,000	6 g.	F. & A.	N. Y., Bk of Commerce.	Aug. 1, 1895
1st mort., gold, 140th to 393d mile.	253	1866	1,000	4,063,000	6	J. & D.	do	June 1, 1896
2d mort. (to U. S. Gov.) on 394m. west Mo. River.	394	1865-7	.....	6,303,000	6	Payable	by transportation.	1895 to '97
1st mort., coup., (Leavenworth Branch).	34	1866	1,000	600,000	7	M. & N.	N. Y., Bk of Commerce.	Jan. 1, 1896
Income bonds, coupon, 3d mortgage on 427 miles.	427	1866	100 &c.	4,275,350	7	M. & S.	do	July 1, 1916
1st land b'ds, cp, or reg., gold, on 2,000,000 acres	.....	1870	250 &c.	1,706,250	7 g.	J. & J.	N. Y., Lond. & Frankf't.	July 1, 1880
2d land mort., do do do	.....	1871	1,000	1,500,000	7 g.	M. & S.	New York.	Sept., 1886
Arkansas Valley, 1st mortgage, gold, guaranteed	56 1/2	1873	1,000	1,125,000	7 g.	A. & O.	New York & Frankfort.	April 1, 1903
Junc. C. & K., 1st mort., gold, land gr., guar.	33 1/2	1873	1,000	600,000	6 g.	A. & O.	New York.	April 1, 1903
Kentucky Central—2d mortgage.	99	1855	1,000	844,000	7	M. & S.	N. Y., Bank of America.	March, 1883
2d mortgage.	99	1855	1,000	237,000	7	J. & D.	do	June, 1885
Keokuk & Des Moines—1st mortgage.	162	1874	100 &c.	2,300,000	7	A. & O.	New York Office.	1904
Funded interest bonds.	.....	1874	100 &c.	254,800	8	A. & O.	do	1884
Knox & Lincoln—1st mortgage.	.....	.....	.....	2,395,000	.....	.....	.....	.....
Lafayette Bloomington & Miss.—1st mortgage.	82	1871	1,000	1,300,000	7 g.	F. & A.	New York.	Aug., 1901
Lafayette Maricopa & Bloomington—1st mortgage.	37	1871	1,000	666,000	7 g.	F. & A.	do	Aug., 1901
Lake Shore & Michigan Southern—Stock.	1181	.....	100	49,466,500	1 1/2	F. & A.	N. Y., Chase & Atkins.	Feb. 1, 1877
Guaranteed 10 per cent stock.	.....	.....	100	533,500	5	F. & A.	do	Aug. 1, 1877
Consol. 1st mort., (sink. fund, 1 per cent) coupon.	864	1870	1,000	1,210,000	7	J. & J.	do	July 1, 1900
do do do registered.	864	1870	1,000	4,457,000	7	Q.—J.	do	July 1, 1900
2d mortgage, do. (for \$25,000,000) coup. and reg.	864	1873	1,000	9,105,000	7	J. & D.	do	Dec. 1, 1903
Income bonds (s. f. \$600,000 per yr.) coup. or reg.	.....	1872	1,000	3,395,000	7	A. & O.	do	Oct. 1, 1882
Mortgage bonds of Oct., 1869, sinking fund.	864	1869	1,000	1,071,000	7	A. & O.	do	Oct. 1, 1879
1st mortgage, sinking fund, M. S. & N. I.	451	1855	1,000	5,256,000	7	M. & N.	do	May, 1885
2d mortgage, Michigan Southern.	451	1857	1,000	2,310,000	7	M. & N.	do	Nov. 1, 1877
2d mortgage (C. & P. & A. R.R.) registered bonds.	95	1859	1,000	1,000,000	7	J. & J.	do	Jan. 1, 1880
3d mortgage.	95	1867	1,000	1,000,000	7	A. & O.	do	Oct. 1, 1892
Lake shore dividend bonds, April, 1869.	258	1869	500 &c.	1,402,000	7	A. & O.	do	April 1, 1899
1st mortgage (C. & Tol. R.R.) sinking fund.	162	1855	1,000	1,595,000	7	J. & J.	do	July 1, 1885
2d mortgage do	162	1866	1,000	849,000	7	A. & O.	do	April 1, 1886
Buffalo & Erie, mortgage bonds.	88	1862	1,000	200,000	7	J. & J.	do	July 1, 1892
do do do	88	1866	1,000	300,000	7	M. & S.	do	Sept. 1, 1886
do do do	88	1868	500 &c.	2,850,000	7	A. & O.	do	April 1, 1898
Det. Monroe & Tol., 1st mort., coup., guar.	62	1876	1,000	924,000	7	F. & A.	do	Aug. 1, 1906
Kalamazoo & White Pigeon, 1st mortgage.	37	1869	.....	400,000	7	J. & J.	do	Jan. 1, 1890

Indianapolis, Bloomington & Western—Default was first made July, 1874, and decree of foreclosure made in May, 1877. Receiver's certificates issued to considerable amount. The Danville, Urbana, Bloomington & Pekin is part of this road. (V. 22, p. 156, 61, 110, 257, 375; V. 23, p. 61, 112, 478; V. 24, p. 156, 468, 542, 590; V. 25, p. 62, 162.)

Indianapolis, Cincinnati & Lafayette—The company defaulted July, 1876, and Mr. Ingalls, President, was appointed receiver. Gross earnings, five months, Aug.—Dec., 1876, \$610,536; net, \$303,035. (V. 21, p. 207, 217, 464, 465; V. 22, p. 257; V. 23, p. 112, 135, 183, 377; V. 24, p. 181, 273.)

Indianapolis, Decatur & Springfield—This embraces the former Indiana & Illinois Central. The second mortgage is issued to holders of old I. & I. C. first, and till July, 1881, interest is payable out of net earnings only, if sufficient. The remaining 67 miles to Indianapolis is in progress.

Indianapolis & St. Louis—The stock, \$600,000, is owned by Pennsylvania Co. and C. C. & I. This company forms part of the Pennsylvania system, and leases the St. Louis, Alton & Terre Haute. (V. 21, p. 395; V. 24, p. 495.)

Indianapolis & Vincennes—Is controlled by Penn. Co., through stock ownership, and interest is guaranteed by Penn. Railroad. Net earnings in 1875 were \$32,708. (V. 20, p. 426.)

International & Great Northern (Texas)—This was a consolidation of the International and the Houston Great Northern. Interest passed and funded. A new funding proposition offered March, 1877, see V. 24, p. 291. The company had an issue of Texas bonds granted it, but the grant was repealed and land given instead. (V. 27, p. 395; V. 23, p. 408; V. 24, p. 296.)

Iowa Falls & Sioux City—Leased to Illinois Central at 35 per cent. on earnings.

Iron Mountain, Chester & Eastern—This was formerly the Chester & Tamaroa. Bonds are in default since 1873, and foreclosure sale ordered. (V. 22, p. 614.)

Jacksonville, Pensacola & Mobile—This road is mortgaged for a like amount of Florida State bonds, and is held by the State and noticed for sale April 2, 1877. (V. 22, p. 158; V. 23, p. 63, 256, 576; V. 24, p. 40, 304.)

Jefferson—Leased to the Erie Railway Company, which pays interest on the bonds. (V. 14, p. 628.)

Jeffersonville, Madison & Indianapolis—Leased Jan. 1, 1873, to Pennsylvania Company for interest and sinking fund of bonds, and 7 per cent. a year on stock. Lease guaranteed by Penna. Railroad. In 1875, net earnings were \$468,281. (V. 20, p. 426.)

Joliet & Northern Indiana—Mich. Central offered to extend with 6 per cent. bond, but court decided that total rent must be applied to principal and interest of bonds; still in litigation. Overdue interest was paid May, 1877. (V. 20, p. 85, 140, 429; V. 21, p. 110; V. 22, p. 567; V. 24, p. 445.)

Junction (Pa.)—Owned by connecting companies. Cost of road \$898,321; paid-up stock, \$185,000.

Kansas City, St. Joseph & Council Bluffs—The above statement is made of the securities as issued since re-organization. Annual report of operations in 1876, and outline of plan for issue of securities, in V. 25, p. 62. (V. 20, p. 475; V. 22, p. 233, 495.)

Kansas Pacific—In 1876 gross earnings were \$3,000,801, and net earnings \$1,380,467, against \$1,572,880 in 1875. The land grant is in two tracts, 2,000,000 acres in the first, from the 1st to the 380th mile, and 3,000,000 acres in the second, from 380th

mile westward. The company paid half the interest on its bonds, (except income), after deducting in 1873, up to November, 1876, and then went into hands of receivers. (V. 22, p. 545; V. 23, p. 38, 56, 478, 499, 515, 576; V. 24, p. 136, 444, 641.)

Kentucky Central—This was formerly Covington & Lexington. The company recently purchased the Maysville & Lexington road. In May, 1877, it paid a dividend of 3 per cent on preferred stock and 2 per cent on common stock. (V. 20, p. 500; V. 21, p. 39; V. 24, p. 495.)

Keokuk & Des Moines—Formerly East Div. of Des Moines Valley. The stock is \$1,524,000 pref. and \$3,400,000 common. In year 1876-7 gross earnings were \$681,999; net, \$170,443. (V. 20, p. 520; V. 22, p. 538; V. 24, p. 517.)

Knox & Lincoln—Annual report, V. 22, p. 304.

Lafayette Bloomington & Miss.—Formerly leased to Tol. Wab. & W.; now to Laf. Maricopa & Bloom. (V. 23, p. 353; V. 24, p. 445, 468, 518.)

Lake Shore & Michigan Southern—The bonds, as above given, are the amounts actually outstanding after deducting those in sinking funds. The semi-annual statement to July 1, 1877, showed a surplus of \$354,000, after paying interest. The annual report for 1876 was published in the CHRONICLE, V. 22, p. 418. The following shows a summary for the years named:

	1876.	1875.	1874.
Miles.....	1,175	1,175	1,175
Gross earnings.....	\$13,949,176	\$14,434,198	\$17,146,130
Operat'g exp's.....	9,574,835	10,531,500	11,152,371
Net earnings.....	4,374,341	3,902,697	5,993,759
Stock.....	50,000,000	50,000,000	50,000,000
Total debt.....	37,524,000	37,774,000	38,095,000

(V. 23, p. 33, 254, 622; V. 24, p. 16, 418; V. 25, p. 16, 63.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Lake Shore & Michigan Southern—(Continued)—								
Schoolcraft & Three River, 1st mortgage.....	12	1867	\$....	\$100,000	8	J. & J.	Coupons are paid by Chase & Atkins, 18	July 1, 1887
Kalamazoo & Schoolcraft, 1st mortgage.....	13	1867	....	100,000	8	J. & J.	Broad st. N. York,	July 1, 1887
Kalamazoo, Allegan & Gr. Rapids, 1st mortgage.....	58	1868	....	840,000	8	J. & J.	and registered interest by Union	July 1, 1888
do do stock, 6 per ct. guar.	51	1863	1,000	610,000	3	A. & O.	Trust Company.	April 1, 1877
Jamestown & Franklin, 1st mortgage.....	51	1869	1,000	433,000	7	J. & J.	Var. to July, '97	June 1, 1894
do do 2d mortgage.....	51	1869	1,000	500,000	7	J. & J.	Jan., 1899	Jan., 1899
Lake Superior & Miss—1st mort., gold, l.gr., s.f.....	156	1869	500 &c.	4,500,000	7 g.	J. & J.	N. Y., Boston & Phila.	July, 1877
Lawrence—Stock.....	22	1865	50	450,000	2 1/2	Q.-J.	Pittsburg Office.	Aug., 1895
1st mortgage.....	17	1865	1,000	341,000	7	F. & A.	N. Y., Winslow, L. & Co.	Oct. 1, 1889
Leavenworth & N. W.—1st mort., guar.....	21	1870	1,000	500,000	7	A. & O.	N. Y., Bk of Commerce.	July, 1899
Leaven., Law, & Galv.—1st mort., l.gr., s.f., conv.....	145	1869	1,000	5,000,000	10	J. & J.	New York and Boston.	May, 1890
Kansas C. & Santa Fe, 1st mort., guar.....	33	1870	1,000	720,000	10	M. & N.	Boston Office.	1892
Southern Kansas, 1st mort., guar.....	10	1872	....	160,000	8	....	do	Feb., 1897
Lehigh & Lackawanna—1st mortgage.....	15	....	....	300,000	7	F. & A.	Philadelpia Office.	July 16, 1877
Lehigh Valley—Stock, common and pref.....	202	....	50	27,092,297	1	Q.-J.	Reg. at office, cp. Bk N.A	Sept., 1910
1st mortgage, coupon and registered.....	171	1868	1,000	5,000,000	6	J. & D.	Philadelpia Office.	1893 & 1923
2d mortgage, registered.....	200	1870	1,000	6,000,000	6 g.	M. & S.	do	Jan., 1892
Gen. mort., gold, & s. f., l. p. e. yly coup. & reg. Delano Land Company bonds, endorsed.....	183	1872	1,000	1,697,000	7	J. & J.	Philadelpia Office.	May 1, 1902
Levensburg Centre & Spruce Creek—1st mortgage.....	19	....	....	1,545,000	7	M.-N.	Cincinnati.	June 9, 1877
Little Miami—Stock, common.....	141	1853	50	4,608,000	2	Q.-M.	N. Y., Bank of America.	May, 1883
1st mortgage.....	81	1853	1,000	1,500,000	6	M. & N.	Cincinnati.	1894
Street connection bds (jointly with Cin. & Ind. R.R.).....	18	1864	1,000	525,000	6	Various	do	July 1, 1885
Little Rock & Fort Smith—New stock.....	123	....	....	5,000,000	....	J. & J.	Boston.	April, 1900
1st M., l.d. gr. (750,000 acs.) s.fund (for \$3,000,000).....	123	1875	1,000	2,000,000	7	A. & O.	N. Y., Union Trust Co.	July, 1877
Little Rock, Pine Bluff & N. O.—1st mortgage.....	70	1870	1,000	2,000,000	7	J. & J.	Philadelpia Office.	Oct., 1877
Little Schuykill—Stock.....	31	....	50	2,646,100	3	A. & O.	do	Aug., 1900
1st mortgage, sinking fund.....	31	1857	500 &c.	723,500	7	A. & O.	N. Y., Jones & Schuyler.	1873
Logansport, Crawfordsv. & S. W. of Ind.—1st mort., g.....	92	1870	100 &c.	1,500,000	8 g.	Q.-F.	N. Y., St. Nicholas N.Bk.	July, 1890
Long Island—Stock.....	158	....	50	3,300,000	....	M. & N.	do	May, 1903
1st mortgage, main extension and G. C. Branch.....	95	1870	500	1,446,500	7	M. & N.	do	April, 1901
Newtown & Flushing.....	4	1873	500	108,500	7	A. & O.	do	Sept., 1901
New York & Rockaway.....	10	1871	500	250,500	7	M. & S.	do	June, 1869
Smithtown & Port Jefferson.....	19	1871	500	300,000	7	A. & O.	do	July, 1873
Louisville, Cincinnati & Lexington—Stock.....	175	....	50	2,623,483	3	....	Louisville.	Jan., 1881
Preferred 9 per cent stock.....	....	....	100	851,000	4 1/2	J. & J.	N. Y., Bank of America.	Jan., 1897
Bonds to State Kentucky (perpetual loan).....	....	....	....	74,519	6	J. & J.	do	April, 1900
Louisville loan (to Louisv. and Frankf't).....	65	1851	1,000	100,000	6	A. & O.	N. Y., J. B. Alexander.	Ang. 10, 1877
Louisville, Cincinnati & Lexington, 1st mort.....	175	1867	1,000	3,000,000	7	J. & J.	N. Y., Drexel, M. & Co.	1886 & 1887
do do do 2d do.....	175	1870	1,000	981,000	8	A. & O.	do	Nov., 1880-'85
Louisville & Nashville—Stock.....	605	....	100	9,003,218	1 1/2	F. & A.	do	Oct. 15, 1893
Louisville loan, main stem (no mortgage).....	....	1856	1,000	849,000	6	A. & O.	N. Y., Drexel, M. & Co.	April, 1898
Lebanon branch, Louisville loan.....	....	1863	1,000	225,000	6	Various	do	Nov. 1, 1883
do extension, Louisville loan.....	....	1863	1,000	77,000	7	M. & N.	Louisville.	Dec., 1901
Consolidated 1st mortgage for \$5,000,000.....	392	1868	1,000	333,000	6	A. & O.	do	Aug., 1902
2d mortgage bonds, gold, coup.....	392	1873	1,000	7,109,000	7 g.	A. & O.	N. Y., Drexel, M. & Co.	Sept. 2, 1877
Memphis & Ohio, 1st mort., sterling, guar.....	130	1871	4200	2,000,000	7	J. & D.	New York.	(1)
Memphis & Clarksville br., 1st mort., sterling.....	83	1872	4200	3,500,000	7	M. & N.	London, Baring Bros.	1887
Lord & Lawrence—Stock.....	12	....	100	2,369,710	6 g.	F. & A.	do	1879
Lykens Valley—Stock.....	20	....	100	600,000	2 1/2	Q.-F.	Boston.	1889
Macon & Augusta—1st mortgage.....	77	1867	1,000	400,000	7	J. & J.	N. Y., M.K. Jesup, F. & Co.	1879
2d mort., endorsed by Georgia Railroad.....	77	1869	1,000	370,000	7	J. & J.	do	1889
Macon & Brunswick—2d mortgage.....	197 1/2	1869	500 &c.	1,100,000	7	A. & O.	N. Y., M.K. Jesup, F. & Co.	1879
Equipment bonds.....	....	....	500	150,000	7	A. & O.	New York.	Oct., 1890
Madison & Portage—1st mort., gold.....	39	1870	1,000	600,000	7 g.	A. & O.	Manchester and Boston.	May 1, 1877
Manchester & Lawrence—Stock.....	26	....	100	1,000,000	5	M. & N.	do	April 1, 1912
Maine Central—Stock.....	337	....	100	3,620,120	....	A. & O.	Bost., Nat. Bk Com'ree.	1890 to 1891
1st mortgage, consolidated.....	357	1872	100 &c.	2,796,500	7	A. & O.	Bost., N. Bk. Commerce	Oct., 1900
Bonds (\$1,100,000 loan) A. & K. R.R.....	....	1860-1	....	1,100,000	6	F. & A.	do	July, 1898
Extension bonds, 1870, gold.....	19	1870	....	496,500	6 g.	A. & O.	do	July, 1901
Maine Central loan for \$1,100,000.....	....	1868	....	756,800	7	J. & J.	Portland.	July, 1891
Leeds & Farmington Railroad loan.....	38	1871	....	633,000	6	J. & J.	Bost., Nat. Bk Com'ree	April 1, 1883
Androscoggin Railroad, Bath City loan.....	....	1861	....	425,000	6	A. & O.	Bost., Nat. Bk Com'ree	Oct., 1885
Portland & Kennebec, 1st mort., extended.....	72	1863	100	217,300	6	A. & O.	Belfast and Boston.	Oct. 1911
do do consolidated mortgage.....	33	1865	100	1,166,700	6	A. & O.	do	July 1, 1889
Belfast & Moosehead, 1st mortgage.....	33	1875	500 &c.	1,100,000	8 g.	A. & O.	do	Aug. 1, 1895
Mansfield, Coldwater & L. M.—1st mortgage.....	90	1871	....	1,600,000	7	J. & J.	Boston, Bost. Nat. Bank.	Sept., 1866
Mansfield & Framingham—1st mortgage.....	22	1869	....	300,000	7	F. & A.	N. Y., Winslow, L. & Co.	Sept., 1891
Marietta, Pittsb. & Cleveland—1st M., \$14,000 p. m.....	100	1870	1,000	1,500,000	7 g.	M. & S.	do	Aug. 1, 1891
Marietta & Cincinnati—Stock, common.....	276	....	50	1,408,912	3 s.	M. & S.	Balt., R. Garrett & Sons.	May 1, 1896
Stock, 1st preferred.....	....	....	50	8,130,719	3 s.	M. & S.	do	July 1, 1890
do 2d.....	....	....	50	4,460,368	3 s.	M. & S.	do	Sept., 1891
1st mortgage, dollar.....	....	....	....	2,450,000	7 g.	F. & A.	London.	May 1, 1896
1st mortgage, sterling.....	....	....	....	1,050,000	7 g.	M. & N.	Balt., R. Garrett & Sons.	July 1, 1890
2d mortgage.....	....	....	....	2,500,000	8	J. & J.	do	July 1, 1890
3d mortgage.....	....	....	....	3,000,000	8	J. & J.	do	July 1, 1890

Lake Superior & Mississippi.—Land grant, 1,632, 000 acres. Foreclosure sale took place July 1, 1877, re-organization made as St. Paul & Duluth. (V. 23, p. 33; V. 24, p. 249, 430; V. 25, p. 79, 114.)

Lawrence.—Leased to Pittsb. F. Wayne & Chic. at 40 per cent on gross earnings. Lease transferred to Pennsylv. Company. Net earnings, 1875, \$54,177. Sinking fund has \$14,000 bonds. (V. 20, p. 425.)

Leavenworth, Lawrence & Galveston.—Defaulted on interest July, 1873, and began to pay half of coupons of 1873 in Jan., 1877. (V. 23, p. 40; V. 24, p. 158.)

Lehigh & Lackawanna.—Operated by Central of New Jersey as a coal road.

Lehigh Valley.—This company's earnings are chiefly from anthracite coal. The gross income from all sources, in 1875-6, was \$5,097,347; net \$4,194,497. The company's report gives no details of the construction account, nor of the cost or value of its miscellaneous investments. The Amboy branch completed, with \$9,544,088 spent on it to December, 1876; has no mortgage debt. A comparative statement for three years is as follows:

*Coal (tons) moved..... 4,150,680 3,277,527 3,951,513
Gross earnings..... \$6,759,391 \$5,046,495 \$7,049,648
Operating expenses..... 3,471,418 3,262,961 3,842,750

Net earnings..... \$3,287,973 \$2,783,533 \$3,206,896
Capital stock..... 24,505,447 27,092,297 27,228,920
Funded debt..... 16,859,000 22,129,000 24,185,000
Floating debt..... 1875-6 1874-5 1873-4

*Anthracite. (V. 23, p. 183; V. 24, p. 110.)
Little Miami.—This company leases the Columbus & Xenia, and both are leased to Pittsburg, Cincinnati & St. Louis, guaranteed by Penn. R.R., lessees assuming interest payment on bonds and 8 per cent on stock. Net earnings, 1876, (L. M. & C. & X) \$235,555. (V. 20, p. 427; V. 24, p. 533, 613.)

Little Rock & Fort Smith.—Foreclosed Dec. 10, 1874. Re-organized and stock issued for old bonds. The new mortgage is for construction to Fort Smith. (V. 21, p. 418; V. 25, p. 63.)

Little Rock Pine Bluff & N. O.—Sold in foreclosure Dec. 10, 1875, for \$35,000. (V. 21, p. 533, 613.)

Little Schuykill.—Leased and operated by Philadelphia & Reading, 5 per cent. (V. 21, p. 157.)

Logansport, Crawfordsv. & S. W. of Ind.—Decree of sale made. The total liabilities, September 1875, reported at \$4,097,000, of which \$322,000 were receiver's certificates. (V. 22, p. 63; V. 23, p. 428.)

Long Island.—Gross earnings, 1874-5, \$328,839; net, \$213,503. In January, 1876, a sale of stock was made to Mr. Poppenhagen, and this road has since leased the Flushing No. Shore & Central, and the So. of L. I. and all are operated together. (V. 22, p. 125, 158, 375, 447; V. 23, p. 112.)

Louisville, Cin. & Lex.—There are also \$60,000 old bonds and \$374,000 8 per ct. mortg. bonds of 1872 due 1902, and \$1,582,500 7 per ct. mortg. bonds of 1873 due 1903. The company defaulted on interest 1873-4. Sale in foreclosure notified for Dec. 4, 1876, was postponed. (V. 23, p. 16, 63, 135, 322, 576, 599; V. 24, p. 170, 469, 565; V. 25, p. 16.)

Louisville, New Albany & St. Louis Air-Line.—This road is projected from Louisville to St. Louis, and has 26 miles built. To be sold in foreclosure. (V. 20, p. 16, 357, 453; V. 21, p. 86; V. 22, p. 348.)

Louisville & Nashville.—This road is above interest was \$350,000, and a div. of 1 1/4 p. c. is to be paid out of this. Gross earnings of main stem, branches, and leased lines in 1875-6, \$4,961,490; net, \$1,957,969; surplus, \$207,092, after paying interest, &c. Nashville & Decatur is leased, and liabilities for the South & North Alabama are assumed. (V. 23, p. 379, 376, 473; V. 24, p. 111; V. 25, p. 41.)

Lykens Valley.—Leased to Summit Branch Railroad at \$62,500 per annum. (V. 23, p. 113.)

Macon & Augusta.—Leased and operated by the Georgia Railroad, which guarantees all the bonds except \$50,000 of first mortgage. Gross earnings, 1875-6, \$108,300; net, \$11,836. (V. 21, p. 157.)

Macon & Brunswick.—This road was sold June 2, 1875, and bought for the State; offered again for sale or lease January, 1876, and again Jan., 77. The Georgia Legislature declared fraudulent \$800,000 of the endorsed bonds and issued State bonds to take up the rest. (V. 24, p. 111, 181.)

Madison & Portage.—Consolidated as Chicago & Superior. No bonds could be negotiated after the "Potter law." (V. 21, p. 15.)

Manchester & Lawrence.—Formerly operated with the Concord R.R. as one line. Net earnings 1876-7, \$100,435, against \$100,686 in 1875-6. (V. 25, p. 39.)

Maine Central.—The Maine Central leases several roads. The report of the year's operations, ending December 31, 1876, had the following: The total earnings for the year 1876 have been \$1,731,938; operating expenses, \$1,042,061; net earnings, \$689,877—sufficient to pay all operating expenses, interest, coupons and rents, and leave a small balance. The report of the Treasurer exhibits the following general result, viz.:

Traffic receipts..... \$1,726,497
Receipts from rents and wharfage..... 5,135
Receipts from dividends Newport & Dexter Railroad stock..... 300

Total income..... \$1,731,933
Deduct working expenses..... 1,542,061

Deduct for interest & dividends..... \$537,364
Deduct for rents of leased lines..... 54,000— 651,364

Balance to credit of profit and loss acct..... \$38,486
There are also carried to the credit of profit and loss account \$116,600, for discount of scrip and stock exchanged, less the discount on M. C. consols sold. There has been a decrease of \$23,36 in the outstanding liabilities of the company during the last fiscal year. (Vol. 20, p. 313, 456; V. 22, p. 350; V. 21, p. 344.)

Mansfield, Coldwater & L. M.—Leased by Penn. Company for net earnings. In hands of mortgage trustees. (V. 20, p. 426; V. 22, p. 42.)

Mansfield & Framingham.—Leased to Boston, Clinton & Fitchburg at 25 per cent of gross earnings. Consolidation made June, 1875. (V. 20, p. 618.)

Marietta, Pittsb. & Cleve.—There are also consols mortgage bonds, \$2,850,000, 7s, gold, due Dec., 1902. Sold in foreclosure June, 1877. (V. 24, p. 370, 565.)

Marietta & Cincinnati.—Gross earnings for the

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prinpal, when due, Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Marietta & Cincinnati—(Continued)—</i>								
4th mortgage for \$1,000,000.	.....	.....	\$....	\$2,004,000	.....	.....	Balt., R. Garrett & Sons	May 1, 1896
Scioto & Hocking Valley RR., 1st mortgage.	.....	.....	.....	300,000	7	M. & N.	do	Jan. 1, 1877
Balt. Short Line, stock, 8 p. c. guar. by M. & C.	.....	.....	1,000	1,125,000	7	J. & J.	do	Jan. 1, 1896
do do 1st mort., guar. by M. & C.	30	1869	1,000	750,000	7	J. & D.	Balt., Merch. Nat. Bank	Dec. 1, 1904
Cincinnati & Baltimore RR., stock.	5½	.....	.....	1,200,000	4	M. & N.	do	May 1, 1877
do do 1st mortgage.	.....	.....	.....	500,000	7	J. & J.	do	Jan. 1, 1900
Marquette, H. & O.—1st mort., l'd gr., M. & O., coup.	50	1872	1,000	1,910,000	8	J. & D.	N. Y., Company's office.	June 1, 1892
1st mort., l'd gr., H. & O., coup.	44	1871	1,000	2,000,000	8	J. & J.	do	July 1, 1891
2d mort., land grant, M. & O., coup.	94	1872	1,000	840,000	8	F. & A.	do	Aug. 1, 1892
3d mort., do do	109	1873	1,000	706,000	10	A. & S.	do	Sept. 1, 1903
Maryland & Delaware—1st mortgage.	54	.....	.....	850,000	6	M. & N.	Bost., Bk. of Commerce.	Nov. 1, 1885
2d mortgage.	54	.....	.....	150,000	6	J. & D.	do	Dec. 1, 1889
Memphis & Charleston—stock.	291	.....	25	5,312,725	.....	.....	.....	.....
1st mortgage, convertible.	.....	.....	.....	1,293,000	7	M. & N.	N. Y., R. T. Wilson & Co.	May 1, 1880
2d mortgage.	.....	.....	.....	1,000,000	7	J. & J.	do	Jan. 1, 1885
Consolidated mortgage.	291	1873	.....	1,158,000	7	J. & J.	do	Jan. 1, 1913
Tenn. loan substitute mortgage.	94	.....	1,000	750,000	7	.....	.....	.....
Memphis & Little Rock—1st mort., l. gr.	131	1860	.....	1,000,000	8	M. & N.	N. Y., Swenson, P. & Co.	May 1, 1890
2d mortgage.	.....	.....	.....	1,000,000	.....	.....	.....	.....
Michigan Central—stock.	569	.....	.....	18,738,204	4s.	J. & J.	New York and Boston.	Jan. 1873
1st mortgage, convertible, sinking fund.	284	.....	1,000	2,179,000	8	A. & O.	Boston Office.	Oct. 1, 1882
1st mortgage, convertible.	284	.....	1,000	556,000	8	A. & O.	do	Oct. 1, 1882
Consolidated mortgage (for \$10,000,000).	284	1872	1,000	8,000,000	7	M. & N.	N. Y., Farm. L. & T. Co.	May 1, 1902
Michigan Central (Air Line mortgage).	103	1869	1,000	1,900,000	8	J. & J.	do	Jan. 1, 1890
Michigan Air Line 1st mort., assumed by M. C.	10	.....	1,000	200,000	8	M. & N.	do	1890
Equipment bonds.	.....	1874	1,000	600,000	8	A. & O.	do	April 1, 1883
Kalamazoo & South Haven, 1st mort., guar.	39	1870	1,000	640,000	8	M. & N.	do	Nov. 1, 1890
do do 2d mort., guar.	39	1870	1,000	70,000	8	M. & N.	do	Nov. 1, 1890
Grand River Valley, 1st mort., guar. 5.	94	1866	1,000	1,000,000	8	J. & J.	do	July 1, 1886
do do 2d mort., guar.	94	1869	1,000	500,000	8	M. & S.	do	July 1, 1879
do do stock, guar.	.....	.....	100	491,200	2½	J. & J.	do	July 1, 1877
Detroit & Bay City 1st mortgage, endorsed.	.....	1872	.....	424,000	8	M. & N.	do	May 1, 1902-3
do do mortgage (not guar. M. C.)	.....	1872	.....	1,906,000	8	M. & N.	New York and Boston.	1902
Jackson, Lansing & Saginaw 1st mort., M. C.	116	1865	1,000	1,315,000	8	M. & N.	N. Y., Farm. L. & T. Co.	July 1, 1885
do do 2d mort., conv.	116	1868	1,000	154,000	8	M. & S.	do	March 1, 1878
do do 1st mort. (N. of Win.), conv.	.....	1870	1,000	783,000	8	M. & N.	do	May 1, 1890
do Cons. m. on whole line (300m.)	236	1871	1,000	2,001,000	8	M. & S.	do	Sept. 1, 1891
Michigan Lake Shore—1st mortgage.	57	1869	.....	880,000	8	J. & J.	N. Y., Winslow, L. & Co.	1889
Midland Pacific—1st mortgage, gold.	57	1869	1,000	1,100,000	7 g	F. & A.	N. Y., Turner Bros.	Aug. 1899
Milwaukee & Northern—1st mortgage.	126	1870	50 &c.	2,134,000	8	J. & D.	N. Y., Merch. Ex. N. Bk.	Dec. 1901
Milwaukee, Lake Shore & Western—1st m., gold.	147	1875	1,000	500,000	8	J. & D.	N. Y., S. S. Sands & Co.	July 1, 1895
Mine Hill & Schuylkill Haven—stock.	140	.....	50	3,969,600	3½	J. & J.	Philadelphia, P. & R. Co.	Dec. 1, 1877
Mineral Point (Wis.)—1st mortgage.	32	1868	1,000	320,000	10	J. & J.	Detroit, 1st Nat. Bank.	Jan. 1, 1890
Mississippi, Ouachita & Red River—1st m., gold.	35	1870	1,000	500,000	7 g	J. & J.	do	1890
Mississippi & Tennessee—1st mortgage.	100	1856	.....	600,000	7	A. & O.	Memphis, Office.	April 1, 1876
Consolidated bonds.	.....	1866	.....	1,254,500	8	J. & J.	do	Sept. 1, '81 to '93
Tennessee State loan.	.....	.....	.....	316,774	6	.....	.....	.....
New mortgage for \$2,100,000.	.....	.....	.....	21,405,000	.....	.....	.....	.....
Missouri, Kansas & Texas—stock.	786	.....	100	2,649,000	.....	.....	.....	.....
1st m., gold, sink. fund, on road and land (U. P. S. Br.)	182	1868	1,000	2,649,000	6 g	J. & J.	N. Y., Union Trust Co.	Jan. 1899
1st mortgage, gold (Teb. & Neosho).	100	1870	1,000	349,000	7 g	J. & D.	do	June 1903
Consolidated mortgage, gold, on road and land.	786	1871-3	1,000	14,752,000	7 g	Various	do	1904-1906
2d mortgage, income (for \$10,000,000).	786	1876	500 &c.	5,157,000	6	A. & O.	do	April 19, 1911
Hannibal & Central Missouri, 1st mortgage.	70	1870	1,000	768,000	7 g	M. & N.	do	May 1890
Missouri Pacific—Stock.	299	.....	100	800,000	.....	.....	.....	.....
1st mortgage, gold.	283	1869	1,000	7,000,000	6 g	F. & A.	N. Y., Company's Office.	Aug. 1888
2d mortgage (sinking fund \$50,000 per annum).	283	1871	1,000	2,650,000	7	J. & J.	do	July 1891
Real estate (depot) bonds.	.....	1872	500 &c.	800,000	7	M. & N.	do	May 1, 1892
Debt to St. Louis County (no bonds).	.....	.....	.....	700,000	7	.....	St. Louis.	Feb. 1885
3d mortgage.	299	1876	1,000	4,000,000	7	M. & N.	N. Y., Company's Office.	.....
Carondelet Branch, 1st mortgage.	15½	1873	1,000	500,000	6 g	A. & O.	New York.	Oct. 1, 1893
Missouri R., Fort Scott & Gulf—1st m. l. gr. s. f.	161	1869	1,000	5,000,000	10	J. & J.	Boston, Co.'s office.	Jan. 1, 1899
2d mortgage, coupon, may be registered.	161	1870	500 &c.	1,947,000	10	A. & O.	do	April 15, 1890
Mobile & Girard—2d mort., end. by Cent. Ga. RR.	85	1869	1,000	300,000	8	J. & J.	N. Y., Nat. City Bank.	Jan. 1889
Mobile & Montgomery—Stock, (Authorized \$3,022,517).	186	.....	100	2,794,800	.....	.....	.....	.....
Mobile & Ohio—Stock.	516	.....	100	5,320,800	.....	.....	.....	.....
Convertible 8 per cent bonds.	.....	1877	1,000	977,550	8	Q-M.	New York.	Dec. 1, 1883
1st mortgage, sterling.	.....	1853	2225	5,643,000	6 g	M. & N.	New York and London.	Nov. 1, 1883
Interest bonds.	.....	.....	100 &c.	1,517,300	8	M. & N.	Mobile.	1876 and '83
Interest bonds, sterling.	.....	.....	£100&c	769,920	6 g	M. & N.	London.	1883
Tennessee subs., 1st mortgage, sterling.	.....	1871	1,000	1,668,000	7 g	J. & J.	New York and London.	1901
Special mortgage (Mississippi, Gainesville & Tex.).	21	1871	.....	53,000	8	M. & N.	do	.....
2d mortgage.	.....	.....	100 &c.	1,451,207	8	.....	Mobile.	1877-1882
Consolidated mortgage, gold (for \$15,000,000).	.....	1874	1,000	200,000	7 g	J. & J.	New York or London.	Jan. 1, 1904
Montclair & G. Lake.—1st mort., new (\$700,000).	40	1875	100 &c.	200,000	7	F. & A.	New York, Co.'s Office.	.....
2d mort. (issued for old firsts).	.....	.....	100 &c.	1,800,000	7	M. & S.	do	.....
Montgomery & Eufaula—1 mort., end. by Alabama.	80	1867.	1,000	1,040,000	8 g	M. & S.	N. Y., G. Opdyke & Co.	March 1, 1886
1st mortgage, not endorsed.	80	1870	1,000	330,000	8	J. & D.	do	June 1, 1900

year 1876 were \$1,087,052; expenses, \$1,291,870; net earnings, \$345,181, against \$371,424 net earnings in 1875. The Baltimore & Ohio Railroad made large advances for construction, &c., and when the B. & O. ceased to supply money, a receiver was appointed in suit to foreclose the 4th mortgage. (V. 23, p. 208; V. 24, p. 224.)

Marquette, Houghton & Ontonagon.—This is a consolidation of Marquette & Ontonagon and Houghton & Ontonagon. Lands amount to 425,000 acres, chiefly timber and mineral. Stock, \$2,306,600.

Maryland & Delaware.—This line was leased by the New Jersey Southern, to form part of the through route. Lately, decree of foreclosure was made. (V. 20, p. 242; V. 22, p. 567, 615.)

Memphis & Charleston.—This road was leased to the Southern Railway Security Co., but in 1874 the lease was cancelled and Mr. R. T. Wilson, President of the East Tenn. Va. & Georgia road, was elected President. Net earnings for 1876, \$321,330. In June, 1877, a lease was made to the East Tennessee Virginia & Georgia Company. (V. 23, p. 304; V. 24, p. 519, 565.)

Memphis & Little Rock.—Sold in foreclosure April 27, 1877. (V. 21, p. 15; V. 22, p. 471; V. 24, p. 16, 170, 469; V. 25, p. 41.)

Michigan Central.—The annual report to May 31, 1877, will show gross earnings on main line and branches of \$6,483,000, and net earnings, \$1,777,000. Net floating debt, May 31, 1876, \$728,540; May 31, 1877, \$400,000. The Jackson Lansing & Saginaw debt is assumed by Michigan Central, which also pays \$70,000 per year on the stock, one-third of which it owns. Interest was passed on the Detroit & Bay City bonds, not guaranteed, Nov., 1875. Detroit & Bay City earnings given in V. 24,

p. 468. (V. 23, p. 16, 133, 403, 451, 499; V. 24, p. 16, 468; V. 25, p. 11.)

Michigan Lake Shore.—Defaulted 1872, and in receiver's hands. (V. 18, p. 248, 504; V. 21, p. 110.)

Midland Pacific.—This was one of the roads represented by Messrs. Turner Brothers in New York, of which Benjamin E. Smith was president. Default in interest was made in February and August, 1876.

Milwaukee & Northern.—Two coupons were paid in stock, but cash payment was resumed in July, 1876. It is leased to Wisconsin Central. (V. 22, p. 233.)

Milwaukee, Lake Shore & Western.—Sold in foreclosure for \$2,509,788, Dec. 10, 1875. Interest paid on first mortgage June, 1876. (V. 21, p. 277, 591.)

Mine Hill & Schuylkill Haven.—Leased to Philadelphia & Reading, May 1864, for 999 years; 8 per cent dividends on stock.

Mineral Point.—Total receipts 1873, \$128,121; expenses and interest, \$130,614; cost of road, &c., \$1,300,000.

Mississippi, Ouachita & Red River.—Land grant 237,000 acres. Sold in foreclosure, Dec. 16, 1875, for \$25,000. (V. 23, p. 405; V. 21, p. 533, 613.)

Mississippi & Tennessee.—Stock, \$825,400. Net earnings 1875-6, \$341,798. V. 22, p. 181; V. 23, p. 621; V. 25, p. 154.

Missouri, Kansas & Texas.—The latest report was given in the CHRONICLE, V. 24, p. 442. Gross earnings 1876, \$1,217,238; net, \$1,371,883, against \$1,360,103 in 1875. Net income 1876, \$1,215,999. Annual

interest charge now (under adjustment with bondholders) is \$776,398. Land grant is about 4,565,142 acres. August, 1877, new default was made, see V. 23, p. 151. (V. 23, p. 40, 183, 647; V. 24, p. 442.)

Missouri Pacific.—Net earnings from Mch. 8, 1876 to April 1, 1877, \$830,970. This is the condition of the company as reorganized after the sale of the road under 3d mortgage, Sept. 6, 1876, for \$3,000,000. Stockholders of old company have brought suit to annul the sale. (V. 23, p. 16, 86, 208, 256, 279, 304, 330, 354, 428, 451, 525, 576; V. 24, p. 16, 64, 112, 136, 421.)

Missouri River, Fort Scott & Gulf.—The stock is \$5,950,000. Interest passed Oct. 1876, and subsequently. Net earnings, 1876, \$372,114. (V. 21, p. 15; V. 22, p. 470, 496; V. 24, p. 493, 565.)

Mobile & Girard.—The Central Railroad of Georgia endorses these bonds. (V. 23, p. 549; V. 24, p. 542.)

Mobile & Montgomery.—Sold in foreclosure, November, 1874, and stock issued to old bondholders. Old mortgage debt yet out, \$375,000. Annual report, V. 24, p. 180. (V. 22, p. 280; V. 24, p. 495.)

Mobile & Ohio.—Foreclosure pending. Plan of adjustment (see V. 23, p. 451). Gross earnings year ending Aug. 1, 1876, \$931,593; net, \$170,608. (V. 23, p. 112, 184, 451, 519; V. 24, p. 136, 151, 198, 227, 249, 565; V. 25, p. 17.)

Montclair & Greenwood Lake.—Re-organization of old Montclair road sold in foreclosure.

Montgomery & Eufaula.—Foreclosure pending. (V. 23, p. 183; V. 24, p. 590; V. 25, p. 17.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Monticello & Port Jervis—1st mortgage.....	23	1870	\$1,000	\$500,000	7 g.	Q-J.	N. Y., Union Trust Co.	1890
Morris & Essex—stock.....	137	.....	50	15,000,000	3½	J. & J.	N. Y., Del., Lack & W.	July 2, 1877
1st mortgage, sinking fund.....	84	1864	250	5,000,000	7	M. & N.	do do	1914
2d mortgage.....	84	1866	500 &c.	3,000,000	7	F. & A.	do do	1891
Convertible bonds.....	various	1871	1,000	284,000	7	F. & A.	do do	1900
Construction bonds.....	.....	1871	1,000	573,000	7	F. & A.	do do	1889
Gen. m. & 1st on Bounton Br. & Guar. D. L. & W.	34	1871	1,000	4,991,000	7	A. & O.	do do	Oct. 1901
Consol. mort. (for \$25,000,000) guar. D. L. & W.	137	1875	1,000	4,321,000	7	J. & D.	do do	June 1, 1915
Special real estate mortgage.....	.....	.....	.....	1,025,000	7	.....	.....	.....
Nashville, Chattanooga & St. Louis—stock.....	345	.....	25	6,575,295	1½	A. & O.	New York & Nashville.	April 2, 1877
Bonds to U. S. government, 2d mort.....	.....	1871	.....	1,000,000	4	.....	N. Y., V. K. Stevenson.	1881 and '91
Bonds endorsed by Tenn.....	.....	.....	.....	1,100,000	6	J. & J.	.....	.....
New 1st mort. (\$20,000 per mile).....	.....	1873	.....	4,700,000	7	J. & J.	N. Y., V. K. Stevenson.	July 1, 1913
1st mortgage on branches.....	75	1877	1,000	.....	6	J. & J.	New York.	Jan. 1, 1917
Nashville & Decatur—1st mort. guar. by L. & N.	132	1870	1,000	1,900,000	6	J. & J.	N. Y., Drexel, M. & Co.	July 1, 1900
2d mortgage.....	132	1867	500	206,000	6 g.	A. & O.	Nashville, Co's Office.	Oct. 1887
Nashua & Lowell—Stock.....	14	.....	100	800,000	2	M. & N.	Boston & Nashua.	May 1, 1877
Bonds for freight depot (gold).....	.....	1873	.....	200,000	6 g.	.....	.....	1893
Naugatuck—Stock.....	57	.....	100	2,000,000	5	J. & J.	Bridgeport, Conn.	July 16, 1877
Newark, Somerset & Stralair, O.—1st mortgage.....	42	1869	500 &c.	800,000	7 g.	M. & N.	N. Y., Union Trust Co.	Nov. 1, 1889
Newcastle & Beaver Valley—Stock.....	15	.....	50	605,000	2½	Q-J.	Newcastle, Penn.	July, 1877
New Haven & Derby—1st mortgage.....	100	68 & 70	500 &c.	120,000	7	Various	N. Haven, E. S. Serrano	1880 to 1900
New Haven & Northamp. (canal R.R.)—Stock.....	100	.....	100	2,460,000	3	.....	New Haven.	Oct., 1874
Mortgage bonds, coupon.....	92	1869	1,000	1,294,000	7	J. & J.	do do	Jan., 1899
Bonds convertible, tax free, coupon.....	.....	.....	1,000	885,000	6	A. & O.	do do	April '80 & '82
Holyoke & Westfield R.R.....	10	1870	1,000	200,000	7	.....	do do	1891
N. J. Midland—1st mort., g'd, guar. by N. Y. & O.	80	1870	100 &c.	3,000,000	7 g.	F. & A.	N. Y., Co's Office.	1895
2d mortgage, currency.....	80	1871	100 &c.	1,500,000	7	F. & A.	do do	1881
New Jersey & New York—1st mort. (for \$1,500,000) ..	37	1873	1,000	916,000	7 g.	M. & S.	New York and London.	March 1, 1893
N. J. Southern—1st mortgage.....	78	1869	1,000	2,120,000	7	M. & N.	N. Y., Co's Office.	Nov. 1, 1889
1st mortgage (Toms River Br.).....	7½	.....	100 &c.	.....	8	A. & O.	do do	.....
2d mortgage bonds.....	.....	1871	.....	1,000,000	7	M. & S.	do do	1881
Consolidated mortgage, for \$7,000,000.....	327	1873	1,000	5,300,000	7	A. & O.	do do	April 1, 1903
New Jersey West Line—1st mortgage, gold.....	.....	1870	.....	3,000,000	7 g.	M. & N.	.....	May 1, 1900
New London Northern—Stock.....	100	.....	100	1,500,000	1½	Q-J.	New London, Office.	Apr. 1, 1877
1st mortgage bonds.....	100	1865	100 &c.	300,000	6	A. & O.	N. Y., B'k of N. America	Sept., 1885
2d mortgage.....	100	1872	500 &c.	387,500	7	J. & D.	do do	July, 1892
N. O. Mob. & Tex.—1st mortgage (Mob. to N. O.).....	140	1871	1,000	4,000,000	8 or 7 g.	J. & J.	New York, Co's Office.	Jan. 1, 1915
New Orleans, St. L. & Chic.—1st M. (N. O. J. & G. N.) ..	208	1856	1,000	2,943,300	2	J. & J.	N. Y., J. B. Alexander.	July 16, 1877
2d mortgage, (N. O. J. & G. N.).....	208	1860	1,000	1,500,000	8	A. & O.	do do	Oct. 1, 1890
1st mortgage, (Mississippi Central).....	237	.....	.....	997,000	7	M. & N.	N. Y., J. L. King.	Nov. '74, '79 & 84
2d mortgage, do.....	237	.....	.....	1,997,000	8	F. & A.	do do	1886
Tennessee State Loan do.....	.....	.....	.....	1,279,000	7	J. & J.	do do	1886
2d mortgage scrip.....	.....	.....	.....	395,115	.....	.....	.....	Aug. 1, 1874
N. Y. Boston & Montreal—1st mortgage, gold.....	350	1869	1,000	6,250,000	7 g.	F. & A.	New York, Co's Office.	May 1, 1889
N. Y. & Canada—1st M., sterling, guar. D. & H. Can. ....	.....	1874	£100,000	4,000,000	6 g.	M. & N.	London, Baring Bros.	May 1, 1904
New York Central & Hudson River—Stock.....	842	.....	100	89,438,300	2	Q-J.	N. Y., Gr. Central Depot.	July 16, 1877
Premium bonds..... (N. Y. Central)	.....	1853	500 &c.	6,632,900	6	M. & N.	do do	May 1, 1883
Bonds, B. & N. P. stockholders do.....	.....	1854	500 &c.	74,500	6	M. & N.	do do	May 1, 1883
Bonds railroad stock do.....	.....	1853	1,000	592,000	6	M. & N.	do do	May 1, 1883
Bonds real estate do.....	.....	.....	1,000	162,000	6	M. & N.	do do	May 1, 1883
Renewal bonds.....	.....	1854	1,000	2,391,000	6	J. & D.	N. Y., Grand Cen. Depot.	Dec. 15, 1887
2d mortgage, sinking fund (Hudson River).....	.....	.....	.....	1,794,000	7	J. & D.	do do	June, 1885
New mortgage, \$30,000,000 } coupon or regis- \$2,000,000 } tered.	840	1873	1,000	18,465,000	7	J. & J.	do do	Jan. 1, 1903
N. Y. City Elevated—Stock.....	840	1873	1,000	9,733,333	6 g.	J. & J.	London.	Jan. 1, 1903
1st mortgage.....	.....	.....	.....	1,730,000	.....	.....	.....	.....
New York & Harlem—Common stock.....	132	.....	50	7,500,000	4	J. & J.	N. Y., Gr. Central Depot.	July 2, 1877
Preferred stock.....	.....	.....	50	1,550,000	4	J. & J.	do do	July 2, 1877
Consol. mort., coup. or reg. (for \$12,000,000).....	132	1872	1,000	10,500,000	7	M. & N.	do do	May, 1900
Sinking fund.....	.....	1861	500 &c.	107,704	7	J. & J.	do do	Jan. 1, 1881
N. Y. Housatonic & Northern—1st mortgage.....	60	1872	500 &c.	1,500,000	7 g.	A. & O.	N. Y., St. Nich. Nat. B'k.	Oct., 1902
N. Y. Kings, & Newark—1st m., &c. (\$4,000,000).....	150	1872	1,000	2,500,000	7 g.	J. & J.	New York.	July 1, 1902
N. Y. & New England (Bost., Hartford & Erie)—Stock ..	.....	.....	.....	5,685,000	.....	.....	.....	.....
1st mortgages, old.....	86	1864	.....	928,000	.....	M. & S.	Boston.	1884
1st mortgage, new.....	139	1876	1,000	343,000	7	J. & J.	do do	Jan., 1905
New York, New Haven, & Hartford—Stock.....	141	.....	100	15,500,000	5	J. & J.	N. Y., Grand Cen. Depot.	July 2, 1877
Harlem & Portchester, 1st mortgage guaranteed.....	12½	1873	.....	2,000,000	6 & 7	.....	.....	1903
N. Y. & Oswego Midland—1st mortgage, gold.....	334	1869	100 &c.	8,000,000	7 g.	J. & J.	N. Y., G. Opdyke & Co.	July 1, 1894
2d mortgage, convertible.....	225	1870	.....	2,500,000	7	M. & N.	do do	May 1, 1895
3d mortgage, convertible.....	225	1871	.....	1,500,000	7	M. & N.	do do	May, 1896
3d mortgage, equipment.....	.....	.....	.....	3,800,000	7	.....	.....	.....
Consolidated mortgage.....	.....	.....	.....	1,200,000	7	.....	.....	.....
N. Y. Prov. & Boston (Stonington)—Stock.....	62	.....	100	3,000,000	2½	Q-J.	N. Y., M. Morgan's Sons.	Aug. 10, 1877
1st mortgage.....	62	1863	1,000	76,000	6	F. & A.	do do	1878
Extension.....	.....	'58-'60	1,000	250,000	6	M. & N.	do do	1878 & 1881
General mortgage (\$1,000,000 authorized).....	62	1869	1,000	837,000	7	J. & J.	do do	July 1, 1899

Monticello & Port Jervis.—Defaulted in 1873. Sold July 7, 1875. (V. 20, p. 358, 383; V. 21, p. 39, 592.)
 Morris & Essex.—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all liabilities and pay 7 per cent on stock. Report for 1876, V. 24, p. 319. (V. 22, p. 319.)
 Nashua, Lowell & St. L.—Gross earnings in 1875-6, \$1,751,599; expenses and taxes, \$1,023,443; net earnings, \$728,156. Net earnings, July-Dec., 1876, \$309,019, against \$390,137 in 1875. The debt to U. S. and bonds endorsed by Tenn. are secured by deposit of 1st mortg. bonds. (V. 23, p. 86, 181; V. 24, p. 321.)
 Nashville & Decatur.—Leased May 4, '71, to Louisville & Nashville Company for thirty years.
 Nashua & Lowell.—Net earnings in 1876-7, \$66,929. (V. 24, p. 564.)
 Naugatuck.—Net earnings 1875-6, \$206,084. (V. 21, p. 611; V. 23, p. 622.)
 Newark, Somerset & Stralair.—Leased to Sandusky Mansfield & Newark. Guaranteed by Balt. & Ohio.
 New Castle & Beaver Valley.—Leased to Pittsburgh, Fort Wayne & Chicago, and lease transferred to Penn. Company. Net earnings, 1875, \$29,534.
 New Haven & Derby.—Net earnings 1873-4, \$24,832. New Haven city guarantees \$225,000 of the bonds.
 New Haven & Northampton.—Gross earnings, 1875-6, \$570,397; operating expenses, \$369,967; net earnings, \$204,429. (V. 21, p. 590.)
 New Jersey & New York.—This was a consolidation of the Hackensack & N. York and Hackensack Extension. The old bonds are about \$300,000. 7 p. c., due May, 1890. Receiver appointed Aug. 1875. Plan of re-organization, V. 24, p. 293, 321. (V. 23, p. 256; V. 24, p. 136, 158, 249, 299, 311.)
 New Jersey Midland.—Defaulted after the panic of 1873 and funded coupons. The company, having exhausted its capital and credit in construction, leased to the New York Midland for 7 per cent on its cost; it had at the time a floating debt of about \$400,000. After the panic of 1873 the road came back without sufficient rolling stock and without means to pay interest. The bondholders funded coupons, but default was again made. (V. 23, p. 329, 326; V. 24, p. 158, 321, 370, 519; V. 25, p. 114.)

New Jersey Southern.—This was a consolidation of several roads. Net earnings, 1875, \$109,276. Interest in default since October, 1873. Plan of re-organization, V. 21, p. 468. Foreclosure May 22, 1877. (V. 21, p. 468, 489; V. 22, p. 422; V. 24, p. 347, 463.)

New Jersey West Line.—In foreclosure. (V. 19, p. 640; V. 20, p. 383; V. 22, p. 327.)

New London Northern.—Operated under lease till 1891 by Vermont Central for \$150,000 a year; income of Co., in 1875-6, \$160,629. (V. 23, p. 500.)

New Orleans, Mobile & Texas.—The Western Division of this road was sold Nov. 18, 1874. Interest in default since 1872. (V. 21, p. 231, 535; V. 22, p. 233, 354, 587; V. 23, p. 379; V. 24, p. 370.)

New Orleans, St. Louis & Chicago.—Gross earnings year ending June 30, 1875, \$3,184,336; net, \$1,363,943. Operated as a connecting line with Illinois Central. Receiver appointed March, 1876, and Jackson road was sold March 18, 1877, for \$1,050,000, in foreclosure of consol. mortgage by Ill. Cent. R.R. Mis. Central was to be sold April 26 under consol. mortgage, but sale was postponed to August 23. (V. 22, p. 63, 111, 156, 281, 328; V. 23, p. 16, 160, 622; V. 24, p. 40, 158, 204, 725, 565.)

N. Y., Bos. & Montreal.—Proposed consolidation of several roads from N. Y. to Rutland, Co. defaulted in 1874 and now in hands of receiver; foreclosure pending. (V. 21, p. 447, 471, 545, 588, 615; V. 23, p. 160.)

New York & Canada.—The bonds are guaranteed by the Delaware & Hudson Canal Co. Road opened through Oct., 1875. (V. 21, p. 207; V. 24, p. 183.)

New York Central & Hudson River.—The consolidation of N. Y. Central with Hudson River was made Nov. 1, 1869. The scrip dividend on N. Y. Central of 80 per cent was made in Dec. 1869. On consolidation, another 27 per cent was distributed on Central stock and 85 per cent on Hudson. The mortgage loan for \$40,000,000 was to retire prior debt, and the balance for third and fourth track, &c. In 1875-6 the Company lost nearly \$1,000,000 on gross receipts, and saved \$1,808,887 on cost of maintaining road and machinery, as compared with 1874-5. The Harlem R.R. was leased April, 1873. The following is a comparison for five years:

	Gross Receipts.	Net Receipts.	Funded Debt.	Cost of r'd & equip't.
1875-6.	\$28,046,588	\$11,922,417	\$40,401,263	\$97,822,811
1874-5.	19,027,218	11,765,111	40,003,667	96,355,774
1873-4.	31,690,396	13,262,089	38,484,742	92,506,503
1872-3.	29,126,851	11,484,863	37,725,533	78,014,564
1871-2.	25,580,673	9,132,231	36,496,000	63,309,924
(V. 22, p. 41, 591; V. 23, p. 329, 508; V. 24, p. 542.)				
N. Y. City Elevated.—Securities admitted to N. Y. Stock Board Jan., 1877. (V. 24, p. 41.)				
New York & Harlem.—Gross earnings 1873-4, \$2,856,525; operating expenses, \$1,719,384; net earnings, \$1,137,141. Leased to New York Central at 8 per cent per annum (payable J. & J.) on stock, and interest on bonds. The Fourth avenue horse railroad and real estate was retained. The extra dividend April, 1877, was from profits of city line.				
New York, Housatonic & Northern.—Foreclosure pending. (V. 21, p. 549; V. 23, p. 549.)				
New York, Kings, & Newark.—Includes old Rondout & Oswego. Sold in foreclosure May 2, 1875, for \$750,000. (V. 21, p. 160.)				
N. Y. & N. England.—This was formerly Boston Hartford & Erie. The road was operated by the trustees of the Berdell mortgage for several years, and conveyed to the new company in July, 1875. See report in V. 23, p. 315. Net income, 1875-6, \$268,012. The balance sheet, Sept. 30, 1876, gives stock issued \$5,685,000, and Berdell bonds not yet exchanged \$14,315,000. Mortgage bonds due 1905, \$316,000. (V. 21, p. 31, 307, 533, 570; V. 23, p. 279, 500, 575.)				
New York, New Haven & Hartford.—Net income 1875-76, \$1,740,621, against \$1,872,125 in 1874-5. (V. 20, p. 61; V. 22, p. 15; V. 23, p. 500; V. 24, p. 63.)				
New York & Oswego Midland.—Interest in default since 1873. Receivers' certificates have been issued to a considerable amount. Main line was to be sold in foreclosure June 29, 1877, but postponed to Sept. 7. (V. 21, p. 40, 64, 186; V. 22, p. 332, 447; V. 23, p. 208, 329, 514, 516, 549, 561, 622; V. 24, p. 421, 342.)				
New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1876, shows net earnings \$4,201, leaving a surplus of \$96,051 above interest and dividend payments. (V. 23, p. 621.)				

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>North Carolina</i> —Stock, common.	223		\$100	\$3,000,000	3	M. & S.	Company Shops, N. C.	Mar., 1877
Preferred stock.	223		100	1,000,000	3	M. & S.	do	Sept., 1877
Mortgage bonds.	223	'67-'68	500	380,000	8	M. & N.	do	1877 & 1883
<i>Northeastern (S. C.)</i> —Stock, common.	102		50	899,350				
Prof. stock (8 per cent) exchangeable for 2d mort.	102		50	96,000	4	M. & N.		May, 1875
1st mortgage, new.	102	1869	500	820,000	8	M. & S.	Charleston.	Sept. 1, 1899
2d mortgage, new.	102	1869	500	232,500	8	M. & S.	do	Sept. 1, 1899
<i>North Pennsylvania</i> —Stock.	58		50	3,978,150	3a	F. & A.	Philadelphia Office.	Aug. 1, 1877
1st mortgage.	56		500 &c.	1,930,500	6	J. & J.	do	Jan. 1, 1885
2d mortgage.	56		500 &c.	1,500,000	7	J. & J.	do	May 1, 1896
General mortgage bonds.	56			2,035,000	7	J. & J.	do	1903
<i>Northern Central</i> —Stock.	313		50	5,842,000	3	M. & N.	Baltimore & Philadel.	April 1, 1876
1st mortgage, State (Maryland) loan.	138			1,500,000	6	Q. & J.	Annapolis.	Irredeemable.
2d mortgage, sinking fund, coupon.	138	1855	500 &c.	1,490,000	6	J. & J.	Baltimore, 1st Nat. Bk.	July, 1885
3d mortgage, sinking fund, coupon.	138	1865	500 &c.	1,126,000	6	A. & O.	do	April, 1900
Consolidated mortgage, gold, coupon.	138	1868	1,000	2,599,000	6 g.	J. & J.	do	July, 1900
Consol. mortgage, gold, s. fund, coup. & or 2.	138	1868	1,000	2,050,000	6 g.	A. & O.	do	July, 1900
Consol. mortgage, gold, s. fund, coup. & or 2.	138	'74-'75	1,000	4,000,000	6 g.	J. & J.	London & Baltimore.	July 1, 1904
2d gen'l M., "A" (exchanged for incomes of '72).				3,000,000	5	J. & J.	Baltimore, 1st Nat. Bk.	Jan. 1, 1926
do "B"		1876		1,000,000	6	J. & J.	do	Jan. 1, 1926
<i>Northern, N. H.</i> —Stock.	82½		100	3,068,400	2½	J. & D.	Boston, Office.	July 2, 1877
<i>Northern of New Jersey</i> —Stock.	21			1,000,000	2			1876
1st mortgage.	21			400,000	7	J. & J.	J. City, Hudson Co. B'k.	1878
<i>Northern Pacific</i> —New preferred stock.	550	1875	100	28,000,000				
<i>Norwich & Worcester</i> —Stock.	66	1877	1,000	2,604,400	5	J. & J.	New England Trust Co.	July 5, 1877
New bonds, coupon.	66			400,000		M. & S.	Boston, N. E. Trust Co.	March 1, 1897
<i>Ogdensburg & Lake Champlain</i> —Stock.	122		100	3,077,000	2	J. & J.	Boston, Office.	July 10, 1876
Preferred stock.	122		100	2,000,000	4	A. & O.	do	July 10, 1877
Equipment bonds.		'68-'69	1,000	500,000	8	J. & J.	do	Jan., '78 to '79
Sinking fund bonds.		1870	1,000	394,000	8	M. & S.	do	Mar., 1890
<i>Ohio & Mississippi</i> —Stock, common.	393		100	20,000,000				Nov. 1, 1905
Preferred stock (7 p. e. yearly, cumulative).	393		100	4,030,000	3½	M. & S.	New York, Office.	Mar. 1, 1875
Income and funded debt bonds.	148	1862	1,000	1,740,000	7	A. & O.	do	April 1, 1882
1st consolidated mort. (\$3,478,000 and s. f.)	393	1868	1,000	6,545,850	7	J. & J.	do	Jan. 1, 1898
Consolidated mortgage, sterling.	393	1868	£200	112,000	6 g.	J. & J.	London.	Jan. 1, 1898
2d consolidated sinking fund mortgage.	393	1871	1,000	3,864,000	7	A. & O.	New York, Office.	April, 1911
Debenture sinking fund bonds (for \$1,000,000).		1873	1,000	140,000	7	M. & N.	do	May 1, 1883
Spring. Div. (Sp. & Ill. S.E.) 1st M. (for \$3,000,000).	228	1874	1,000	1,915,000	6	1st	coup. due Nov., '77	Nov. 1, 1905
<i>Old Colony</i> —Stock.	217		100	6,733,800	3	J. & J.	Boston, Office.	July 2, 1877
Bonds.		1871	500 &c.	265,500		F. & A.	do	Aug. 1, 1881
Bonds.		1874	1,000	1,692,000	7	M. & S.	do	March, 1875
Bonds.		1875		500,000	6	J. & D.	do	June 1, 1895
Bonds.		1876		1,100,000	6			1886
<i>Omaha & Northwestern</i> —Land grant gold bonds.	40	1871	1,000	16,000 p.m.	7.30 g.	J. & J.	N. Y., Kountze Bros.	Jan., 1901
<i>Orange & Newark</i> —1st mortgage.	9			546,000	6	M. & N.	Newark, Office.	
<i>Oregon & California</i> —1st mortgage.	200			10,950,000	7 g.	A. & O.	Frankford O. M.	
<i>Oswego & Rome</i> —1st mortgage guaranteed.	28½	1865	1,000	350,000	7	M. & N.	N. Y., Farmers' L. & T. Co.	May, 1915
Income mortgage bonds.		1866	1,000	200,000	7	F. & A.	do	Feb., 1891
<i>Oswego & Syracuse</i> —Stock, 9 per cent guar.	75	1872	500	1,320,400	4½	M. & S.	N. Y., Del., L. & W. RR.	1850 & 1885
Mortgage bonds.	35	584,664	500 &c.	124,000	7	M. & S.	do	1907
Consol. mortgage (guar. D. L. & W.).		1876	1,000	338,000	7	M. & S.	do	
<i>Owensboro & Russellville</i> —1st mortgage.	36	1872	500 &c.	1,500,000	8	F. & A.	N. Y., Imp. & Trad. N.B.	Feb. 1, 1892
<i>Paducah & Memphis</i> —1st mortgage, gold.	115			1,541,000				
<i>Panama</i> —Stock.	47		100	7,000,000	3	Q. & J.	New York, Office.	Aug. 1, 1877
General mortgage, sterling.	47	1867	£200	2,794,000	7 g.	A. & O.	London.	Oct. 10, 1897
<i>Paris & Danville</i> —1st mortgage, gold, sinking fund.	105	1873	1,000	2,500,000	7 g.	J. & J.	New York, Office.	Jan. 1, 1903
<i>Paris & Decatur</i> (Ills.)—1st mort., g'd, sink. fd.	75	1872	500	1,700,000	7 g.	J. & J.	New York and London.	July 1, 1892
<i>Paterson & Newark</i> —1st mort., guar. by Erie.	12	1868	500 &c.	500,000	7	J. & J.	N. Y., Erie Railway Co.	Jan. 1, 1878
<i>Pekin, Lincoln & Decatur</i> —1st mortgage.	67	1871	1,000	1,076,000	7	F. & A.	N. Y., T. W. & W. RR.	Feb., 1900
<i>Peninsular (Mich.)</i> —1st mort., gold, sink. fund.	166	'69-'70		3,800,000	7 g.	M. & N.	New York.	May 1889 to '90
<i>Pennsylvania</i> —Stock.	869		50	68,870,200	1½	Q. & F.	Philadelphia, Office.	May 29, 1877
1st mortgage.	355		1,000	4,970,000	6	J. & J.	do	Jan., 1880
Gen. M., Ph. to Pitts., coup., J. & J.; reg. A. & O.		1870	1,000	19,999,760	6	Q. & J.	Philadelphia, Office.	1910
State lien (payable in annual inst'mts of \$400,000).				4,785,107	5	A. & O.	do	Ann. by
Consol. M., coup. J. & D., & reg. Q. & M. (s. f. 1 p. c.)		1873	1,000	20,000,000	6	Q. & M.	Philadelphia & London.	June 15, 1905
Navy Yard bonds, reg.		1875		1,000,000	6	J. & J.	Philadelphia, Office.	1881
<i>Pennsylvania Co.</i> —Common stock.			50	3,000,000				
Preferred stock.			50	8,000,000	3	A. & O.	Pittsburgh Co.'s Office.	Oct., 1873
1st mortgage, gold, (held by Pennsylvania RR.).		1873	1,000	6,989,000	7 g.	F. & A.	Philadelphia.	1903
<i>Pennsylvania & Delaware</i> —1st mortgage.	44	1873		1,083,000	7	F. & A.	Philadelphia, Office.	1903
2d mortgage.	44	1873		519,000	7	A. & O.	do	1903
<i>Pennsylvania & New York</i> —1st mort., guar.	105	1866	1,000	1,500,000	7	J. & D.	Phila. B'k N. America.	June 1, 1896
1st mortgage, guaranteed.	105	1866	1,000	1,000,000	7	J. & D.	do	June, 1906
<i>Peoria & Bureau Valley</i> —Stock.	46		100	1,200,000	4	F. & A.	N. Y., Chic., R. I. & Pac.	Aug., 1877
<i>Peoria, Pekin & Jacksonville</i> —1st mortgage.	83	1864	500 &c.	1,000,000	7	J. & J.	N. Y., Imp. & Trad. B'k.	July 1, 1894
2d mortgage.	83	1870	1,000	1,000,000	7	A. & O.	do	Oct. 1, 1900

North Carolina.—Leased September, 1871, to Richmond & Danville Railroad at \$300,000 per annum. In March, 1875, the gauge was changed. Dividends of 6 p. c. are paid on stock, of which the State of No. Car. holds \$3,000,000. (V. 21, p. 393; V. 24, p. 565.)

Northeastern (S. C.).—Gross earnings in 1875-6, \$382,373; net, \$161,813. Report V. 24, p. 388.

North Pennsylvania.—Gross receipts in year 1875-6, \$1,678,885; net, \$788,519; surplus above interest, \$326,403. (V. 22, p. 134; V. 24, p. 62.)

Northern Central.—The annual report for 1876 in CHRONICLE, V. 24, p. 223, shows gross earnings, \$1,369,925; expenses, \$3,312,325, of which \$215,839 were extraordinary; net, \$1,127,600. The total net income was \$1,345,720; \$1,390,193 was paid for interest and rentals, leaving a deficit of \$16,473. The 5 per cent \$3,000,000 mortgage is to exchange for incomes of 1872. (V. 23, p. 257; V. 24, p. 223, 421, 499.)

Northern N. Hampshire.—Net income fiscal year 1876-7 was \$103,415. (V. 22, p. 565; V. 24, p. 541.)

Northern of New Jersey.—Operated by 35 p. c. of gross earnings, which in 1875-6 were \$259,831.

Northern Pennsylvania.—Sold Aug. 12, 1875, for \$100,000 and pref. stock is issued to bondholders at the rate of \$1,400 for each \$1,000 bond, and this includes the interest funded to July, 1878. This stock is exchangeable for land at its par value. To Sept., 1876, \$25,000,000 of bonds had been so exchanged, leaving about \$5,000,000 yet out. (V. 23, p. 135, 159, 309; V. 24, p. 245, 330, 491; V. 24, p. 40, 445.)

Norwich & Worcester.—Leased February, 1869, to Boston, Hartford & Erie for 100 years at 10 per cent per annum on cost. Dividends paid of 10 per cent per annum. Gross receipts in 1875-6, \$728,030; net, \$311,965. (V. 21, p. 590; V. 23, p. 548.)

Ogdensburg & Lake Champlain.—Leased in March, 1870, for twenty years to the Vermont Central, but lessee failed to pay rent, and receiver was appointed October, 1875, and lease cancelled March, 1877. (V. 23, p. 279, 396, 500; V. 24, p. 299, 327; V. 25, p. 310.)

Ohio & Mississippi.—There are also \$97,000 of 3d 1st mortgage ts, W. Div., yet out. The annual report to June 30, 1876, was given in V. 23, pp. 301, 377. Gross earnings were \$3,322,032; expenses,

\$2,539,725; net earnings, \$342,905. The company purchased the Springfield Road, March, 1875, for \$2,000,000 in bonds secured on that road, and with privilege of funding coupons to Nov., 1877; of the same mortgage bonds \$1,000,000 more were reserved for improvements. November 17, 1876, the President, Daniel Torrance, and Mr. John King, of the Baltimore & Ohio, were appointed receivers, and afterwards Mr. King was made sole receiver.

Int. on 1st mort. due Jan., 1877, remains unpaid and foreclosure will probably be commenced soon. (V. 23, p. 301, 347, 377, 526, 549, 599; V. 24, p. 64, 89, 136, 158, 227, 370, 393, 421, 469, 542, 590; V. 25, p. 17, 64, 154.)

Old Colony.—There are \$32,000 3 per cent bonds due 1884. Net income over operating expenses, \$754,053 in 1875-6, against \$774,338 in 1874-5. (V. 23, p. 86, 500.)

Omaha & Northwest.—Passed interest 1874. Some bonds and coup's exchanged for lands. (V. 23, p. 79; V. 23, p. 175.)

Oregon & California.—Bonds nearly all placed in Germany. After default in 1873, proposition offered by Ben. Holladay. Prest. (V. 22, p. 375; V. 24, p. 421.)

Oswego & Rome.—Operated by the Rome, Watertown & Ogdensburg at 8 per cent on \$30,000 stock, and interest on first mortgage bonds.

Oswego & Syracuse.—Leased to Del. Lack. & West. for interest on bonds and 9 per cent on stock.

Owensboro & Russellville.—Now Evansville. Owensboro & Nashville. To be sold in foreclosure.

Paducah & Memphis.—S. Id in foreclosure June, 1877. (V. 23, p. 576; V. 24, p. 40, 421; V. 25, p. 17.)

Panama.—Last statement, V. 21, p. 322. (V. 22, p. 88, 293, 347, 305, 352, 363; V. 23, p. 500; V. 24, p. 322, 512.)

Paris & Danville.—Of these bonds, \$450,000 were given for coal mines at Danville, which are covered (1,230 acres) by the mortgage. (V. 24, p. 17.)

Paris & Decatur.—Consolidation. Now Illinois Midland. (V. 19, p. 351; V. 21, p. 613.)

Paterson & Newark.—Lately operated by Erie. Stock is \$250,000.

Pekin, Lincoln & Decatur.—Leased to Toledo, Wabash & Western. Sold in foreclosure June 10,

1876, and reorganized. (V. 22, p. 247; V. 23, p. 100.)

Peninsular.—There is also a second mortgage for \$540,000. Defaulted May 1, 1872. Coupons unfunded. Consolidated with Port Huron & L. M. July, 1873.

Pennsylvania.—The report for 1876 is given in V. 24, p. 222, 248 and 347. The direct funded debt of the company is \$60,106,329; in 1874, by the report of the investigating committee, the liability as a guarantor of principal and interest was on \$33,983,600 bonds; annual liability additional, on guarantees of interest or rentals, \$13,862,319, and probably there has been no great change since. On all operations east of Pittsburgh, in 1876, the report shows a net surplus of \$1,433,708 over all payments, including dividends.

The following is a statement for three years on main line and branches in Pennsylvania, and for 1876 on all lines east of Pittsburgh:

	Gross Earnings.	Net Earnings.
1876	\$35,891,060	\$12,884,885
1875	20,493,251	8,147,388
1874	22,642,371	9,936,924
1873	24,886,009	9,445,704

—The Pennsylvania Company is a corporation distinct from the Penn. Railroad, and operates all the leased lines west of Pittsburgh. The stock is owned by the Penn. Railroad. In 1876 the net earnings were \$6,537,580; interest and rentals, \$6,199,941; sinking fund, and interest on Penn. Co. bonds, \$563,116. Balance net profit \$44,623. (V. 21, p. 130, 361, 458, 592; V. 22, p. 253; V. 23, p. 16; V. 24, p. 222, 248, 347, 397, 421, 495, 542; V. 25, p. 138.)

Pennsylvania & Delaware.—The lease of this road to the Pennsylvania Railroad was ratified in 1874. Previously operated under temporary lease.

Pennsylvania & New York.—Operated in close connection with the Lehigh Valley. Net earnings 1875-6, \$608,109. Dividend of 40 per cent paid on preferred stock of \$3,500,000; common stock is \$1,061,700. (V. 24, p. 110.)

Peoria & Bureau Valley.—Leased perpetually to Chicago, Rock Island & Pacific at 125,000 per year.

Peoria, Pekin & Jacksonville.—In year ending June 30, 1874, net earnings \$60,361.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
Peoria & Rock I. —1st mort. (after \$150,000 10s)....	90½	1870	\$1,000	\$1,500,000	7 g.	F. & A.	New York and London	Feb. 1900
Perkiomen —1st mortgage.....	18	1867	100	621,000	6	A. & O.	Phila., 227 S. 4th st.	Apr. 1, 1897
Consol. mort., gold, guar. P. & R., (sunk fund)....	1873	1,000	1,200,000	6 g.	J. & D.	do	do	June 1, 1913
Petersburg —Stock.....	82	....	100	1,324,200	3	J. & J.	do	Jan. 1872
1st mort. bonds (payable \$25,000 yearly).....	82	....	....	500,000	8	J. & J.	N.Y., Lancaster, B. & Co.	Jan., 1879-'99
2d mortgage.....	82	....	....	300,000	8	J. & J.	do	1902
Philadelphia & Balt. Central —1st mort. (Pa.).....	36	1859	100 &c.	800,000	7	J. & J.	Philadelphia, Office.	Jan., 1879
2d mortgage (Pa.).....	36	1869	100 &c.	400,000	7	J. & J.	do	Jan., 1900
1st mortgage (Md.).....	10	1866	100 &c.	300,000	6	J. & J.	do	Oct., 1891
Philadelphia & Erie —Stock, common.....	287	....	50	6,048,700	....	J. & J.	Philadelphia, Pa. RR.	....
Preferred stock.....	....	....	50	2,400,000	4	J. & J.	do	....
1st mortgage, Sunbury & Erie.....	40	1857	1,000	1,000,000	7	A. & O.	do	Oct. 1, 1877
2d mortgage.....	287	1861	1,000	5,000,000	6	A. & O.	Phila., Pa. Life & T. Co.	March 31, 1881
2d mort., gold (for \$20,000,000), guar. by P. R.....	287	1868	1,000	3,000,000	7	J. & J.	do	July 1, 1888
Philadelphia & Reading —Stock, common.....	287	1869	1,000	8,680,000	6 g.	J. & J.	Philadelphia & London.	July 1, 1920
Preferred stock.....	....	....	50	32,726,375	2½ g.	J. & J.	Philadelphia, Office.	Jan. 1, 1876
Mortgage loans convertible.....	....	1843-9	....	1,551,500	3½ g.	Q.-J.	do	July 25, 1876
Loan mortgage, convertible.....	....	1857	1,000	79,000	6	J. & J.	do	1880
do do sterling.....	....	1836	....	182,400	5 g.	J. & J.	do	1886
do do do.....	....	1843	....	967,200	6	J. & J.	London.	1880
East Pennsylvania 1st mort., sinking fund.....	....	....	1,000	495,900	7	M. & S.	Philadelphia, Office.	1883
Loan mortgage, sterling.....	....	1867	....	134,400	7	J. & J.	London.	1877
Loan debenture.....	....	1868	....	1,138,000	6	J. & J.	Philadelphia, Office.	1893
Loan mortgage.....	....	1868	....	2,700,000	7	A. & O.	do	1893
Consolidated mort., dollar loan, coupon or reg.....	....	1871	....	10,649,000	7	J. & D.	do	June, 1911
do do gold, \$ or ½, coup.....	....	1871	....	7,000,000	6 g.	J. & D.	Philadelphia & London.	June, 1911
do do dollar loan, gold, coup. or reg.....	....	1871	....	968,000	6 g.	J. & D.	Philadelphia, Office.	June, 1911
Debenture loan (convertible 1876-92), coup.....	....	1873	....	10,499,900	7	J. & J.	do	Jan. 1, 1893
Improvment mort., \$ or ½, sink'g fund, coup.....	745	1873	1,000	9,364,000	6	A. & O.	Philadelphia or London	Oct. 1, 1897
Gen. mort., \$ and ½ (sink fund 1 p. c. yearly).....	750	1874	1,000	19,686,000	6 g.	J. & J.	London & Philadelphia.	July 1, 1908
Income mortgage (for \$10,000,000).....	....	1874	1,000	7,000,000	7	J. & D.	Philadelphia, Office.	Dec. 1, 1896
Coal & Iron Co., guar. mort. (for \$30,000,000).....	....	1872	1,000	13,036,500	7	Various	London & Philadelphia.	1892
do debentures, guaranteed.....	....	....	....	1,731,000	....	....	....	....
Philadelphia & Trenton —Stock.....	26	....	100	1,259,100	2½ g.	Q.-J.	Philadelphia, Office.	June 9, 1877
Philadelphia, Germantown & Norristown —Stock.....	20	....	50	2,231,900	3	Q.-M.	Phila., Treasurer of Co.	June 3, 1877
Philadelphia, Wilmington & Baltimore —Stock.....	100	....	50	11,561,250	4	J. & J.	Philadelphia & Boston.	July 2, 1877
1st mortgage, convertible.....	98	1858	500	265,000	6	J. & J.	do	July, 1884
Plain bonds, loan.....	....	1867	1,000	1,000,000	6	A. & O.	do	April, 1887
do do do.....	....	1872-4	1,000	7,000,000	6	A. & O.	Philadelphia, Co.'s Office	Oct. 1, 1892
do do do.....	....	1875	1,000	839,000	6	A. & O.	do	April 1, 1900
Pittsb. & Connellsville —1st mortgage.....	149	1868	1,000	4,000,000	7	J. & J.	Balt., Balt. & Ohio RR.	July 1898
1st do Turtle Creek division.....	10	1859	100 &c.	326,600	6	F. & A.	Pittsb., First Nat. Bank	Aug. 1, 1882
Consol. mort., guar. B. & O. (s. f. \$7,200 pr. yr.).....	149	1876	2,200	6,500,000	6 g.	J. & J.	London, J.S. Morgan & Co	Jan. 1, 1926
Pitts., C. & St. L. —1st m., cons. (for \$10,000,000).....	200	1868	1,000	6,222,000	7	F. & A.	Phila., Pa. RR. Office.	Aug. 1, 1900
2d mortgage.....	200	1873	1,000	5,000,000	7	A. & O.	do	April 1, 1913
1st mortgage, Steubenville & Ind., reorganized.....	117	1864	1,000	3,000,000	6	M. & N.	N.Y. Agent, 57 B'way.	May, 1884
Col. & Newark Division bonds.....	33	1864	1,000	775,000	7	J. & J.	Phila., Pa. RR. Office.	Jan., 1890
Pittsburg, Ft. Wayne & Chicago —Stock, guar.....	468	1871	100	19,714,285	1½ g.	Q.-J.	N.Y., Winslow, L. & Co.	July 2, 1877
Special improvement stock, guaranteed.....	468	1871	100	5,504,327	1½ g.	Q.-J.	do	July 2, 1877
1st mortgage (series A).....	468	1862	500 &c.	875,000	7	F. & J.	do	July 1, 1912
1st do do B.....	468	1862	500 &c.	875,000	7	F. & A.	do	July 1, 1912
1st do do C.....	468	1862	500 &c.	875,000	7	M. & S.	do	July 1, 1912
1st do do D.....	468	1862	500 &c.	875,000	7	A. & O.	do	July 1, 1912
1st do do E.....	468	1862	500 &c.	875,000	7	M. & N.	do	July 1, 1912
1st do do F.....	468	1862	500 &c.	875,000	7	J. & D.	do	July 1, 1912
2d do do G.....	468	1862	500 &c.	860,000	7	J. & J.	do	July 1, 1912
2d do do H.....	468	1862	500 &c.	860,000	7	F. & A.	do	July 1, 1912
2d do do I.....	468	1862	500 &c.	860,000	7	M. & S.	do	July 1, 1912
2d do do K.....	468	1862	500 &c.	860,000	7	A. & O.	do	July 1, 1912
2d do do L.....	468	1863	500 &c.	860,000	7	M. & N.	do	July 1, 1912
2d do do M.....	468	1862	500 &c.	860,000	7	J. & D.	do	July 1, 1912
3d do do do.....	468	1862	500 &c.	2,000,000	7	A. & O.	do	July 1, 1912
Pittsburg, Ft. Wayne & Chicago —Construction bonds.....	468	1857	1,000	1,000,000	7	J. & J.	do	July 1, 1884
Equipment bonds (renewed).....	....	1874	1,000	1,000,000	8	M. & S.	do	Feb. 1, 1896
Pittsb., Titusville & Buff. —1st mort. (W. & F.R.R.).....	50	1865	1,000	1,500,000	7	F. & A.	Philadelphia, Office.	Feb. 1, 1896
1st mortgage (Oil Creek RR.).....	38	1862	1,000	580,000	7	A. & O.	do	Apr. 1, 1882
1st mortgage (Un. & Titusville RR.).....	25	1870	500 &c.	500,000	7	J. & J.	do	July 1, 1890
New mortgage (Pitts. T. & B.).....	120	1876	100 &c.	1,155,000	7	F. & A.	do	Feb. 1, 1896
Funding income bonds (P. T. & B.).....	120	1876	100 &c.	315,933	7	F. & A.	do	Feb. 1, 1896
Pittsb., Va. & Charleston —1st mortgage, gold.....	....	1869	1,000	1,000,000	7 g.	M. & N.	Philadelphia.	May 1, 1899
Port Huron & L. Mich. —1st mort., E. D., gold.....	62	1870	....	800,000	6 g.	J. & J.	New York.	Jan., 1900
New mortgage (for \$3,300,000).....	....	1871	....	1,577,960	6 g.	M. & N.	Boston, First Nat. Bank	Nov., 1901
1st mortgage, Vermont Div., gold.....	116	1871	100 &c.	2,300,000	6 g.	M. & N.	New York and Boston.	May, 1891
Portl. & Rochester —1st mort., s. f. (Portl. loan) "A".....	52½	1867-9	500 &c.	700,000	6	J. & J.	Boston, Columbian B'k.	July 1, 1887
1st mortgage, equal lien.....	52½	1870	500 &c.	350,000	7	A. & O.	do	Oct. 1, 1897
2d do (Portland loan) sinking fund, "B".....	52½	1871	500 &c.	450,000	6	Various	do	Sept. 1, 1891
Portland, Saco & Portsmouth —Stock.....	52	1876	100	1,500,000	3 g.	J. & J.	Boston, Office.	July 1, 1877
1st mortgage, gold.....	52	1876	....	500,000	6	J. & J.	do	....

Peoria & Rock Island.—Sold in foreclosure April 4, 1877, for \$550,000. There are old 10 per cent bonds of \$150,000. (V. 23, p. 56, 344; V. 23, p. 647; V. 24, p. 64, 275, 322; V. 25, p. 17.)

Perkiomen.—Leased to Philadelphia & Reading.

Petersburg.—Receiver appointed, May, 1877. (V. 20, p. 592; V. 21, p. 64, 372; V. 22, p. 135; V. 23, p. 445.)

Philadelphia & Baltimore Central.—Operated for some time past in Pennsylvania by trustees of first mortgage bondholders. Phil., Wil. & Balt. largely interested. (V. 23, p. 526.)

Philadelphia & Erie.—Leased February, 1862, for 999 years to Penn. Railroad, but without any guarantee of bonds. Gross earnings, 1876, \$3,352,979; net earnings, \$1,164,533. The Pennsylvania Railroad is creditor \$234,244. (V. 22, p. 206; V. 24, p. 136, 248.)

Philadelphia & Reading.—The report for 1875-6, is given at length in V. 24, p. 38. President Gowen reviews the year 1876, and gives the facts bearing upon the Company's financial condition and prospects. The trustees of the general mortgage hold the mortgage of the Coal & Iron Company. In March, 1877, propositions were made for postponing certain interest payments. (See V. 24, p. 299.) A comparison of statistics for three years is as follows:

	1873-4.	1874-5.	1875-6.
Gross earnings.....	\$14,452,121	\$12,660,927	\$12,227,511
Op. expenses.....	8,731,916	8,130,159	8,510,350
Net earnings.....	\$5,720,205	\$4,530,768	\$3,717,161
Funded debt.....	58,155,138	57,134,111	....

—(V. 20, p. 396; V. 21, p. 453; V. 22, p. 109; V. 23, p. 40, 452; V. 24, p. 38, 227, 275, 299, 445, 542, 591.)

Philadelphia & Trenton.—Leased to Pennsylvania Railroad with United New Jersey companies at 10 per cent on stock.

Philadelphia, Germantown & Norristown.—Leased for 999 years to Philadelphia & Reading at 12 per cent on stock.

Philadelphia, Wilmington & Baltimore.—Net earnings, year ending Oct. 31, 1876, \$1,606,009, leaving a surplus income of \$26,774 above payment of all expenses and 8 per cent dividends. Last annual report in V. 24, p. 88, also p. 397. (V. 25, p. 138.)

Pittsburg & Connellsville.—On Jan. 1, 1876, a transfer was made by City of Baltimore to Balt. & O. RR. for \$1,000,000, and the consequent mortgage made for \$2,800,000, and guaranteed by B. & O. Net earnings 1875-6, \$529,674. (V. 24, p. 145.)

Pittsburg, Cincinnati & St. Louis.—This company leases several roads and is itself controlled by the Pennsylvania Co., which holds a majority of the capital stock. Common stock, \$2,508,000; 1st pref., \$2,928,600; 2d pref., \$3,000,000. Annual report, 1875, V. 24, p. 419. (V. 23, p. 519; V. 23, p. 254; V. 24, p. 419.)

Pittsburg, Fort Wayne & Chicago.—This road was leased, on July 1864, for 999 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$15,714,286 stock, which was increased at that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads, which in turn are leased again by Pennsylvania Com-

pany. New stock of \$5,504,327, issued to Penn. Railroad for improvements, &c., is under article 16 of lease. Net earnings, 1876, \$3,066,687; profit to lessee, \$120,750. Sinking fund for bonds, \$1,962,689. (V. 22, p. 548; V. 24, p. 516.)

Pittsburg, Titusville & Buffalo.—This was the Oil Creek & Allegheny River road. Sold in foreclosure and re-organized Dec. 29, 1875. (V. 21, p. 40, 302; V. 22, p. 16, 135, 279, 399; V. 23, p. 39.)

Pittsburg Virginia & Charleston.—Of these bonds the Pennsylvania Railroad owns \$500,000.

Port Huron & Lake Michigan.—This forms part of the Chicago & Lake Huron consolidation, with Pennsylvania of Michigan. Interest was in default Nov., 1873, and foreclosure is pending. (V. 20, p. 357; V. 22, p. 375; V. 24, p. 275; V. 25, p. 90.)

Portland & Ogdensburg.—The two divisions were consolidated March 1875 as one company. In March, 1876, Company passed the interest on Portland city bonds. (V. 23, p. 86; V. 24, p. 150, 469, 493; V. 25, p. 138.)

Portland & Rochester.—Interest in default, and Receiver appointed. (V. 23, p. 354, 377; V. 24, p. 170.)

Portland, Saco & Portsmouth.—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec., 1875, to 6 per cent for two years. (V. 21, p. 372, 434, 592; V. 22, p. 568; V. 24, p. 445, 542.)

Port Road.—The Georgia Railroad guarantees \$500,000 of these bonds; decree of sale in foreclosure has been entered. (V. 20, p. 391, 433; V. 21, p. 78; V. 22, p. 591; V. 23, p. 523; V. 24, p. 90, 136; V. 25, p. 90.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Pay Value.	Amount Outstanding.	Rate per Cent.	INTEREST OR DIVIDENDS.	Bonds—Prin- cipal, when Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.						When Payable Where Payable, and by Whom.	
<i>Port Royal (S. C.)</i> —1st mortgage, convertible, gold.	111 3/4	1869	\$1,000	\$2,500,000	7 g.	M. & N. New York and London.	Nov. 1, 1889
<i>Portsmouth, Gt. Falls & Conway</i> —Stock.	71	1871	100	770,000	3	J. & J. Bost., Eastern RR. Co.	July 15, 1873
Bonds (not mort.) guaranteed by Eastern RR.	71	1872	500 &c.	486,000	6	J. & D. do	Dec. 1, 1892
<i>Providence & Worcester</i> —Stock.	67	1870	100	2,000,000	4	J. & J. Providence, Office.	Jan. 1, 1877
Mortgage bonds.	44	1870	1,000	500,000	6	J. & J. do	July 1, 1880
<i>Reading & Columbia</i> —1st mortgage, coupon.	39	1862	100 &c.	650,000	7	M. & S. N. Y. Union Nat. Bank.	Mich. 1, 1882
2d mortgage, coupon.	39	1864	1,000	350,000	7	J. & D. Columbia, First Nat. Bk.	June, 1884
<i>Reading & Lehigh</i> —1st mortgage.	181	1871	100	1,500,000	4	J. & J. N. Y. Nat. Bk. Com'ree.	Jan. 1, 1877
<i>Bensseler & Saratoga</i> —Stock.	181	1871	1,000	1,925,000	7	M. & N. N. Y., Del. & H. Canal Co.	Nov., 1921
1st mortgage, consolidated (for \$2,000,000).	142	1871	100	4,000,000	6	J. & J. Richmond, Office.	1880
State sinking fund loan.	10	1867	1,000	508,486	6	J. & J. do	Jan. 1, 1875
Bonds, guaranteed by State.	142	1874	1,000	1,294,000	6 g.	M. & N. N. Y., City Nat. Bank.	1878 to '90
3d mortgage, consolidated, coupon or registered.	49	1873	1,000	500,000	8	A. & O. New York or Richmond	1888
New general mort., gold (for \$6,000,000).	29	1873	1,000	500,000	6-70	J. & J. London.	1875
Piedmont branch, 1st mortgage.	29	1873	1,000	500,000	6 g.	Richmond, Office.	1875
Northwestern, N. C., 1st mort., guar.	29	1873	1,000	500,000	6 g.	Richmond, Office.	1881-'90
<i>Richd., Fredericksburg & Potomac</i> —Bonds, ster.	23	1870	1,000	175,000	8	A. & O. Richmond, Office.	1880 to '86
Dollar loan.	23	1875	100	31,000	7	M. & N. do	May 1, 1915
Coupon bonds of 1881.	23	1875	100	31,000	7	J. & J. N. Y., Farm. L. & T. Co.	July 15, 1875
<i>Richmond & Petersburg</i> —1st mortgage coupon.	218	1867	100 &c.	3,147,600	3	M. & S. do	Sept. 1, 1880
New mortgage.	97	1855	100 &c.	799,900	7	J. & D. do	Dec. 1, 1891
<i>Rome, Watertown & Ogdensburg</i> —Stock.	190	1861	500 &c.	1,200,500	7	J. & J. do	Jan. 1, 1892
1st sinking fund mort., Wat. & R.	190	1872	1,000	1,000,000	7	A. & O. do	July 1, 1904
General mortgage, sinking fund.	190	1872	1,000	1,000,000	7	F. & A. Boston, Treasurer.	Feb. 2, 1875
2d mortgage.	360	1874	1,000	3,000,000	7	M. & N. do	May 1, 1880
Consol. mort., convert. till July, '79, coup.	120	1870	100 &c.	500,000	8	M. & S. do	Sept. 1, 1880
<i>Rutland</i> —Stock, common.	120	1870	100 &c.	500,000	8	M. & N. do	Nov. 1, 1902
Preferred stock.	120	1870	100 &c.	500,000	8	J. & J. New York.	19—
Equipment mortgage bonds.	120	1870	100 &c.	500,000	8	J. & J. do	19—
do do	120	1870	100 &c.	500,000	8	J. & J. do	19—
New general mortgage.	120	1870	100 &c.	500,000	8	J. & J. do	19—
<i>St. Joseph & Western</i> —1st M. St. Joseph & Pacific.	115	1876	100 &c.	1,900,000	7	J. & J. do	19—
<i>St. Louis & Kansas</i> —1st mortgage.	115	1876	100 &c.	1,900,000	7	J. & J. do	19—
<i>St. Louis, Alton & Terre Haute</i> —Stock.	266	1864	1,000	2,468,400	7	J. & J. N. Y., Office 12 Wall st.	July 6, 1874
Preferred stock (7 per cent yearly, cumulative).	266	1864	1,000	2,468,400	7	J. & J. N. Y., Office 12 Wall st.	1894
1st mortgage (series A) sinking fund.	266	1864	500 &c.	1,100,000	7	A. & O. do	1894
1st mortgage (series B) sinking fund.	266	1864	500 &c.	1,100,000	7	F. & A. do	1894
2d mortgage, preferred (series C).	266	1864	1,000	1,400,000	7	M. & N. do	1894
2d mortgage, preferred (series D).	266	1864	1,000	1,400,000	7	M. & N. do	1894
2d mortgage, income.	266	1864	500 &c.	1,700,000	7	M. & N. do	1894
Equipment mortgage.	266	1870	1,000	300,000	10	M. & S. do	1880
<i>St. Louis, Iron Mountain & Southern</i> —Stock.	686	1867	1,000	20,103,533	7	F. & A. N. Y., Office 20 Nassau st.	Aug. 1, 1892
1st mortgage, coupon.	210	1867	1,000	4,000,000	7 g.	M. & N. New York or London.	May 1, 1897
2d mortgage, gold, coupon, may be registered.	210	1872	1,000	5,927,000	7 g.	A. & O. do	April 1, 1914
Cons. M. gold (s. f. after 1880), coup., may be reg.	686	1874	1,000	2,202,000	7 g.	J. & D. New York, Co.'s Office.	June 1, 1897
Arkansas Branch, 1st mortgage, gold, land grant	100	1870	1,000	2,500,000	7 g.	J. & D. do	June 1, 1897
Cairo Ark. & Texas, 1st mort., gold, coup or reg.	72	1872	1,000	1,500,000	7 g.	J. & J. do	Jan. 1, 1891
Cairo & Fulton, 1st mort., gold, or road and land	300	1870	1,000	8,000,000	7 g.	J. & J. do	Jan. 1, 1891
<i>St. L. Kansas City & N.</i> —Stock (\$12,000,000 pref.)	582	1865	1,000	24,000,000	7	J. & J. N. Y., Nat Bk of Com'ree	July 1, 1895
1st mortgage (North Missouri).	354	1865	1,000	6,000,000	7	M. & S. do	Sept. 1, 1904
Real estate and railway 2d mort. (for \$3,000,000).	354	1874	1,000	3,000,000	7	J. & J. N. Y., Trask & Stone.	July, 1888
<i>St. L. & S. Francisco</i> —1st M. (So. Pac.), g., l'd grant	293	1868	500 &c.	7,194,500	6 g.	M. & N. do	Nov. 1, 1906
2d mortgage bonds, A.	293	1876	100 &c.	286,200	6	M. & N. do	Nov. 1, 1906
do do B, gold.	293	1876	500 &c.	2,450,000	2 &c.	M. & N. do	Nov. 1, 1906
do do C, gold.	293	1876	500 &c.	2,262,000	2 &c.	M. & N. do	Nov. 1, 1906
Land debentures.	293	1874	100	350,000	10	Q—J. do	Jan. 1, 1884
<i>St. Louis & Southeastern</i> —1st M. gold, conv. s. fund	210	1871	1,000	3,250,000	7 g.	F. & A. N. Y., G. Opdyke & Co.	Aug., 1902
Consolidated mortgage, gold, sinking fund.	420	1872	500 &c.	5,145,000	7 g.	J. & J. do	July 1, 1897
Evansville Henderson & Nashville, 1st mort.	98	1867	1,000	1,000,000	7	J. & J. N. Y., Third Nat. Bank.	Jan. 1, 1897
<i>St. Louis Vandalia & Terre Haute</i> —1st M. s. f. guar	158	1867	1,000	1,899,000	7	M. & N. do	May 1, 1898
2d mort., sink. fund (\$1,600,000 guar.).	158	1868	1,000	2,600,000	7	M. & N. do	May 1, 1898
<i>St. Paul & Pacific</i> —First Division—	10	1862	1,000	120,000	8	M. & S. N. Y., J. S. Kennedy & Co.	1891
1st M., 10 miles, St. P. to St. Anthony.	76	1862	250 &c.	2,000,000	7	J. & J. do	1892
2d M., St. Paul to Wabab. (\$1,200,000).	76	1862	250 &c.	1,000,000	7	J. & D. In default.	1892
3d M., land gr't, St. P. to Wabab. (\$1,200,000).	76	1865	250 &c.	1,114,000	7	J. & D. do	1892
Consol. land gr't do (\$2,800,000).	150	1864	1,000	1,500,000	7	F. & A. do	1894
1st M., St. Anthony to 150 miles west.	150	1864	250 &c.	1,700,000	7	M. & N. do	1894
2d M., & 1st l. g., St. A. to 150m. W. (\$3,000,000).	210	1868	250 &c.	5,700,000	7	M. & N. do	1898
3d M., l. gr. on 150m. W. of St. A. & 1st M. on 60m. more with l. gr. (\$600,000).	210	1868	250 &c.	5,700,000	7	M. & N. do	1898
4th M., St. P. to Breckenridge, 2d on l'd gr., 150m. (\$800,000).	220	1870	1,000	1,500,000	7	J. & D. do	1900
<i>St. Paul & Pacific</i> —1st mortgage bonds.	140	1871	1,000	15,000,000	7	J. & J. do	1901
<i>St. Paul & Sioux City</i> —Pref. stock, (Div. on \$475,000).	121	1871	100	2,081,800	2	Q—J. St. Paul, Office.	Oct., 1876
Common stock.	121	1871	100	2,400,000	8	J. & J. do	Oct. 1, 1875
<i>Sandusky Mansfield & Newark</i> —Re-organized stock	116	1869	50	1,050,353	2	J. & J. 1st N. Bk., Sandusky, O.	Oct. 1, 1875
1st mortgage, new.	116	1869	1,000	2,301,000	7	J. & J. N. Y., Union Trust Co.	July, 1902

Portsmouth, Great Falls & Conway.—Opened in 1872, and is leased by Eastern Railroad, Massachusetts.

Providence & Worcester.—Net earnings year ending September 30, 1876, \$220,401; floating debt, \$1,440,000. (V. 21, p. 590; V. 23, p. 518.)

Reading & Columbia.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt, \$1,088,494.

Reading & Lehigh.—This was the Berks County road; sold out, and leased to Philadelphia & Reading, March, 1875, for 99 years. (V. 2, p. 63, 267.)

Rensselaer & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, which pays interest on bonds and 8 per cent on stock. In 1873-4 the net surplus to lessee was \$201,597. (V. 30, p. 244.)

Richmond & Danville.—Gross earnings 1875-6, \$937,193; net, \$428,232. This company leases the North Carolina Railroad and the Piedmont Railroad, and forms a through route with the Atlanta & Richmond Air-Line. The Penn. Railroad took \$1,000,000 of the new bonds. (V. 30, p. 8, 291, 568; V. 31, p. 614; V. 32, p. 810; V. 34, p. 210, 670.)

Richmond, Fredericksburg & Potomac.—Gross earnings 1875-76, \$367,969; expenses, \$177,794; net earnings, \$190,175. (V. 21, p. 612; V. 23, p. 621.)

Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1876, \$137,407; net, \$60,091. (V. 32, p. 15; V. 34, p. 62.)

Rome, Watertown & Ogdensburg.—The last report of 1876, p. 493. Gross earnings in 1875 of \$1,107,844; expenses, \$335,585; net earnings, \$772,259. The Lake Ontario Shore Road has been consolidated with the Rome, Watertown & Ogdensburg, and is in progress to Niagara. (V. 19, p. 169; V. 30, p. 8, 163, 311; V. 31, p. 442; V. 32, p. 493.)

Rutland.—Leased January, 1871, to the Vermont Central. Terms modified in July, 1874. Debit made on rental, and lease again modified. (V. 22, p. 209; V. 23, p. 110; V. 25, p. 137.)

St. Joseph & Western.—The road was sold in foreclosure Nov., 1875, and re-organized under two companies, the Eastern Division becoming the St. Joseph & Pacific, and the Western Division the

Kansas & Nebraska. Consolidation under the name of St. Joseph & Western was made March, 1877.

Bonds were to be issued in addition to above first mortgages of \$1,200,000 second mortgage on each road. The interest is payable only if earned, during the first five years. The land grant of 300,000 acres has been disconnected from the railroad, and under the direct control of trustees who managed for the benefit of the holders of the land scrip of \$2,250,000; this scrip may be exchanged for lands, at the rate of ten dollars per acre, until May, 1878. (V. 21, p. 40, 418, 442, 505; V. 22, p. 234, 297, 415; V. 23, p. 182; V. 24, p. 322, 469.)

St. Louis, Alton & Terre Haute.—The main line—Terre Haute to St. Louis and Alton Branch—was leased June, 1867, for 90 years, to Indiana & St. L. at 30 per cent of gross earnings up to \$2,000,000 (but in no year to be less than \$450,000). In 1876 gross earnings were \$1,072,503, against \$1,019,837 in 1875. The Belleville Branch and Extension earned net in 1876, \$129,788. (V. 21, p. 61; V. 23, p. 351; V. 24, p. 308; V. 24, p. 297.)

St. Louis, Iron Mountain & Southern.—There are also \$663,000 of Cairo & Fulton Income bonds. Gross earnings, 1876, \$4,002,045; net, \$1,968,323. In 1875, the company funded three coupons on all bonds except the old firsts, but when coupons fell due Nov., 1876, they were paid only in part, and after April, 1877, defaulted altogether, and interest on 1st mortgage bonds was also allowed to go to default Aug. 1, 1877. The net earnings are applied by the officers to floating debt, on part of which they are personally liable. A receiver was refused by the U. S. Circuit Court in June, 1877, but a new suit is pending. (V. 23, p. 209, 326; V. 24, p. 459; V. 24, p. 227, 250, 291, 322, 344, 347, 397, 421, 439, 495, 512, 565; V. 25, p. 114, 138.)

St. Louis, Kansas City & N.—Half the stock is pref., 10 per cent yearly, but not cumulative. Gross earnings in 1876, \$3,118,565; net, \$1,299,338. Floating debt, except \$753,000 retired with second mortgage bonds. (V. 21, p. 160; V. 22, p. 542; V. 23, p. 295, 379; V. 24, p. 90, 272.)

St. Louis & San Francisco.—This is the re-organized

zation of the Atlantic & Pacific, sold in foreclosure Sept. 8, 1876. The stock is \$1,400,000 old on Cent. Division; \$4,500,000 new 1st pref.; \$1,000,000 pref.; and \$9,500,000 com. The Atl. & Pac. was a consolidation, in 1870, of the Atlantic & Pac. and So. Pacific. The land grant amounts to some 1,000,000 acres. The interest on bonds "B" and "C" is 2 per cent for 2 years, 3 for 3 years, 4 for 1 year, 5 for 1 year, and 6 afterward. (V. 22, p. 61, 352, 374, 471, 589; V. 23, p. 85, 432, 278, 352, 478; V. 24, p. 543.)

St. Louis & Southeastern.—In hands of receiver. See report at length in V. 24, p. 203. (V. 22, p. 83, 180, 591; V. 23, p. 549; V. 24, p. 203, 322.)

St. Louis, Vandalia & Terre Haute.—The com. stock is \$2,383,315; pref., \$1,451,700. This road is leased to Terre Haute & Indianapolis at 33 per cent of gross ear. Ings. In 1876 gross earnings, \$1,086,248. Bonds guaranteed by Terre Haute & Indianapolis, by Columbus, Chicago & Indiana Central, and Pittsburg, Cincinnati & St. Louis. (V. 34, p. 110.)

St. Paul & Pacific, First Division.—The bonds of the First Division of the St. P. & P. RR. Co. are nearly all held in Holland. The third mortgage of \$6,000,000 has the additional security of the \$1,500,000 first mortgage bonds held by its trustees. Interest in default since June, 1874, on all the issues except the first and second mortgages on Branch Line, but certain payments made in May, 1877.

Since the foreclosure are in progress, and the railroad has been taken possession of by the trustees under the mortgage deeds. (V. 22, p. 88, 159, 309, 281; V. 23, p. 379; V. 24, p. 170, 227, 421, 510; V. 25, p. 114, 154.)

St. Paul & Pacific.—The road is in hands of Receiver of U. S. Court, and the bonds are all held in Holland. The mortgage is being foreclosed. (V. 22, p. 233, 425; V. 24, p. 510.)

St. Paul & Sioux City.—This company has 756,437 acres of land owned. See annual report V. 34, p. 298. (V. 22, p. 470; V. 24, p. 298.)

Sandusky, Mansfield & Newark.—This road is one of the Baltimore & Ohio system; it is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 19, p. 384.)

Subscribers will confer a great favor by giving immediate notice of any errors discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at head of first page of tables.								
<i>Savannah & Charleston</i> —C. & S., guar. by S. C.	101	1853	\$500	\$505,000	6	M. & S.	Charleston, 1st Nat. Bk.	March 1, 1877
Funded int. bonds, S. & C. RR., guar. by S. C.	101	1869	100 &c.	111,800	7	M. & S.	New York.	Jan. 1, 1880
1st mortgage, Savannah & Charleston RR.	101	1869	500	500,000	7	J. & J.	do	Jan. 1, 1889
<i>Savannah & Memphis</i> —1st mortgage, end. by State	40	1870	1,000	16,000 p.m.	8	M. & N.	N.Y., Lancaster, B. & Co.	May 1, 1890
<i>Schenectady & Duaneburg</i> —1st M., guar. D. & H.	14½	1874	100 &c.	500,000	6	M. & S.	Del. & Hud. Canal Co.	Sept. 1, 1924
<i>Schuykill Valley</i> —Stock.	23	....	50	576,050	5	J. & J.	Philadelphia, Office.	July, 1877
<i>Seaboard & Roanoke</i> —Stock.	80	....	100	1,350,400	3	M. & N.	Phil., Townsend, W. & Co.	May 3, 1877
1st mortgage.	80	....	1,000	210,000	7	J. & J.	do	1880
<i>Selma & Gulf</i> —1st mort., guar. by Alabama.	40	1870	1,000	16,000 p.m.	8	A. & O.	New York.	Jan. 1, 1890
<i>Selma Marion & Memphis</i> —1st mort., end. by Ala.	50	1869	1,000	16,000 p.m.	8	M. & S.	New York.	Sept. 1, 1889
<i>Selma Rome & Dalton</i> —1st mortgage.	100	....	....	838,500	7	J. & J.	New York, Office.	Jan. 1, 1872
2d mort., Alabama & Tenn. River RR.	100	....	....	241,000	5	J. & J.	do	Jan. 1, 1864
General mortgage for \$5,000,000. ....	....	....	....	3,000,000	7	A. & O.	do	April 1, 1887
<i>Shamokin Valley & Pottsville</i> —Stock.	28	1871	500 &c.	869,450	3	F. & A.	Philadelphia, Treasurer.	Aug., 1877
1st mortgage, gold, on road and lands.	28	1871	500 &c.	1,994,000	7 g.	J. & J.	do	July, 1901
<i>Sheboygan & Fond du Lac</i> —1st mortgage.	45	1864	1,000	750,000	7	J. & D.	N. Y., City Nat. Bank.	June, 1884
1st mortgage extension.	40	1871	....	694,000	8	A. & O.	do	October, 1896
<i>Shenango & Alleghany</i> —1st mortgage.	42	1869	500 &c.	800,000	7	M. & N.	N. Y., N. Bk. of Com. & Tr.	April 1, 1887
<i>Shore Line (Conn.)</i> —Stock.	50	....	100	1,000,000	4	J. & J.	N. H., Nat. N. H. Bank.	July 5, 1896
1st mortgage, construction bonds.	50	1865	100 &c.	200,000	7	M. & S.	do	Sept. 1, 1880
<i>Sioux City & Pacific</i> —1st mortgage.	105	1868	500 &c.	1,629,000	6	J. & J.	N. Y., Nat. Park Bank.	Jan. 1, 1898
2d mortgage (government subsidy). ....	....	....	500 &c.	1,628,020	6	J. & J.	U.S. Treas., at maturity	Jan. 1, 1898
<i>Sioux City & St. Paul</i> —1st mortgage, gold, 1d grant	122	1871	1,000	500,000	7 g.	M. & N.	N. Y., Metropol. N. Bk.	Nov., 1891
1st mortgage, currency, for \$2,100,000.	124	1871	1,000	1,240,000	8	M. & N.	do	June, 1891
<i>Somerset</i> —1st mortgage, gold. ....	....	1871	....	450,000	1	Q. & J.	Charleston, S.W. RR. Bk	1890
<i>South Carolina</i> —Stock.	242	1868	Various	1,482,666	5 g.	J. & J.	London.	1878 to '88
1st mortgage.	242	1868	500	1,051,500	6	J. & J.	New York.	1878 to '88
do dollar bonds (L).	242	1872	....	1,206,500	7	A. & O.	do	Oct. 1, 1902
2d mortgage (for \$3,000,000). ....	....	1866	500	1,054,500	7	A. & O.	Charleston.	April, 1891
Domestic bonds (L). ....	....	1868	100	64,000	6	J. & J.	do	1880 and 1892
Domestic bonds (K). ....	....	1870	1,000	391,000	8 g.	J. & J.	N. Y., Drexel, M. & Co.	Jan. 1, 1890
<i>So. & No. Alabama</i> —1st M., endorsed by Alabama.	183	1870	....	5,355,000	6 g.	M. & N.	London, Baring Bros.	Mar. 1, 1887
Sterling mortgage, guaranteed by L. & N.	183	1873	500 &c.	1,500,000	7	M. & N.	N. Y., Gallatin Nat. B'k	May 1, 1900
<i>Southern of Long Island</i> —1st mortgage (S. Side).	57	1870	500 &c.	1,500,000	7	M. & N.	do	Nov. 1, 1879
2d mortgage S. Side (1st mort. & fund).	69	1874	500 &c.	405,050	7	F. & A.	N. Y., Vermilye & Co.	Aug. 1, 1899
Mortgage bonds, Southern of L. I.	116	1869	1,000	1,500,000	7 g.	M. & S.	do	Mar. 1, 1882
<i>Southern Central</i> (N. Y.)—1st mortgage.	116	1872	100 &c.	600,000	7 g.	M. & N.	do	May 1, 1900
2d mort. gold (\$400,000 end. by Lehigh V. RR.).	116	1870	....	1,500,000	8	A. & O.	N. Y., P. M. Myers & Co.	1878 to '88
<i>Southern Iowa & Cedar Rapids</i> —1st mort., gold.	170	1868	1,000	3,340,000	8	J. & J.	do	Jan. 1, 1904
<i>Southern Minnesota</i> —1st mortgage.	170	1868	1,000	1,252,000	7	A. & O.	N. Y., C. P. Huntington.	Sept. 15, 1875
2d mortgage.	600	1875	500 &c.	24,000,000	7 g.	M. & S.	do	June, 1887
<i>Southern Pacific (Cal.)</i> —1st mortgage, gold.	24	....	....	625,000	7 g.	M. & S.	do	1906
<i>Southern Pennsylvania</i> —1st mortgage, gold.	257	....	100	3,892,300	3½	J. & D.	Savannah, Cent. RR. Ga.	June 20, 1877
<i>Southeastern</i> (Ga.)—Stock, guarant'd 7 per annum	....	....	....	399,000	7	Various	Macon.	1886
Company bonds, convertible into stock at par.	48½	1871	100 &c.	416,000	7	J. & J.	Boston, Elliot Nat. Bank	July 1, '83 to '93
<i>Springfield Athol & N. E.</i> —1st mortgage.	7	1865	1,000	350,000	5	J. & J.	New York.	1885
<i>Sterling Mountain</i> (N. Y.)—1st mortgage.	30	1875	500 &c.	500,000	7	J. & J.	N. Y., Central Pacific.	January, 1905
<i>Stockton & Copperopolis</i> —1st mort., (guar. by C. P.)	81	1875	1,000	2,004,000	4	J. & D.	N. Y., D. L. & W. R. R. Co.	Dec. 15, 1875
<i>Syracuse Binghamton & N. Y.</i> —Stock.	81	1867	1,000	270,000	7	A. & O.	do	June, 1887
2d mortgage (now first).	81	1876	1,000	1,750,000	7	A. & O.	do	1906
Consol. mortgage.	20	....	50	4,125,000	3	F. & A.	Philadelphia & Boston.	Aug. 16, 1876
<i>Summit Branch</i> (Pa.)—Stock.	20	....	....	800,000	7	J. & J.	Boston, N. Y. & Phila.	Jan. 1, 1904
1st mortgage bonds.	80	....	50	1,988,150	5	J. & J.	N. Y., Farmers L. & T. Co.	Sept. 15, 1876
<i>Terre Haute & Indianapolis</i> —Stock.	73	1869	1,000	800,000	7	A. & O.	do	July, 1879
1st mortgage. ....	....	1873	....	800,000	6 g.	M. & S.	Phila., N. York & London	1893
Bonds of 1873 (for \$1,600,000).	444	1875	1,000	1,425,000	6 g.	J. & D.	do	March 1, 1905
<i>Texas & Pacific</i> —1st mort., gold, coup. (\$8,000 p.m.)	444	1875	1,000	6,556,000	6 g.	J. & D.	do	June 1, 1905
2d mort., cons. gold, coup. (\$17,000 p.m.).	444	1875	1,000	5,032,000	7	July.	New York & Philad'phia	Jan. 1, 1915
Income and land mort., reg. (7,600,000 acres).	50	1876	....	10,000 p.m.	7 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	....
<i>Texas Western</i> (Narrow g.)—1st M., l. gr., gold.	247	....	100	3,000,000	....	....	....	Jan., 1870
<i>Toledo, Peoria & Warsaw</i> —Stock.	247	....	100	1,700,000	....	....	....	....
1st preferred.	247	....	100	1,000,000	....	....	....	....
2d preferred.	116½	1866	1,000	1,800,000	7	F. & A.	New York, Co.'s office.	Feb. 1, 1896
1st mortgage (W. Div.).	116½	1874	1,000	1,600,000	7	J. & D.	do	Dec. 1, 1894
1st mortgage (E. Div.).	116½	1866	1,000	1,300,000	7	M. & N.	do	April 1, 1886
2d mortgage (W. Div.).	227	1870	1,000	1,500,000	7	M. & N.	do	May 2, 1910
Consolidated mortgage (for \$6,200,000).	10	1871	1,000	250,000	7	J. & D.	do	June 1, 1901
1st mortgage (Burlington Div.).	24	1872	1,000	861,000	7	A. & O.	do	April 1, 1902
<i>Toledo, Tiffin & East</i> —1st mortgage.	35	....	100	1,609,000	4	F. & A.	Troy, Company's Office.	Feb. 1, 1877
<i>Troy & Boston</i> —Stock.	35	1874	1,000	1,384,000	7	J. & J.	N. Y., Nat. B'k of Com.	1894
1st mortgage, consolidated. ....	....	....	500 &c.	650,000	7	M. & S.	do	1882
Convertible bonds.	21½	....	....	680,000	6	A. & O.	Phila., Safe Deposit Co.	April 1, 1910
<i>Troy Union</i> —1st mortgage, guaranteed, Troy City.	29	1871	500 &c.	408,000	7	Q. & J.	New York and Boston.	July 2, 1877
<i>Tuckerton</i> —1st mortgage.	1,038	....	100	36,745,000	2	J. & J.	do	1896 to 1899
1st mortgage, gold, on road and equipment.	1,038	1866-9	1,000	27,232,000	6 g.	....	U.S. Treas., at maturity.	....
2d do (government subsidy).	3d	....	1,000	27,232,000	6	M. & S.	New York and Boston.	Me. 1, 1894
3d do (on road (2d on land), sinking fund.	1,038	1874	....	14,188,000	8	....	....	....

Savannah & Charleston.—Interest in default. Road in hands of State Comptroller. (V. 22, p. 615.)

Savannah & Memphis.—Defaulted after the crisis of 1873. A funding proposition was offered.

Schenectady & Duaneburg.—Capital stock authorized was \$300,000, of which \$103,500 was paid in. It is all owned by the Canal Co., which runs the road in connection with the Albany & Susquehanna.

Schuykill Valley.—Leased to Philadelphia & Reading, with 10 per cent dividends.

Seaboard & Roanoke.—Net earnings year ending March 1, 1876, \$133,625. Report V. 21, p. 276.

Selma & Gulf.—Interest in default. Foreclosure pending. (V. 24, p. 299.)

Selma, Marion & Memphis.—Defaulted 1873. Receiver, May, 1876. (V. 19, p. 266; V. 22, p. 487.)

Selma, Rome & Dalton.—This was formerly the Alabama & Tennessee River. Interest in default, and road to be sold. (V. 24, p. 566.)

Shamokin Valley & Pottsville.—Leased February, 1863, to Northern Central, at 7 per cent on bonds and 6 per cent on stock.

Sheboygan & Fond du Lac.—Went to default, 1873. A funding plan was offered. (V. 24, p. 345.)

Shenango & Alleghany.—Leased to Atlantic & Great Western, and rental trust bonds "issued. Gross earnings 1875, \$301,099; net, \$114,699.

Shore Line.—Leased to New York & New Haven at \$100,000 per year. Old stock was exchanged for new in July, 1873. (V. 21, p. 63.)

Sioux City & Pacific.—For year ending June 30, 1874, gross earnings were \$319,819, and net earnings \$56,115. Pays 7 p. c. on pref. stock \$169,800, semi-annually. A. & O. (V. 24, p. 545, 599.)

Sioux City & St. Paul.—There are also \$302,000 2d mort. bonds, \$145,000 equipment, and \$286,800 income bonds. Net earnings in 1875 were \$75,746. Lands unsold, 545,215 acres. (V. 22, p. 568.)

Somerset.—This road is leased to Maine Central.

South Carolina.—Gross earnings in 1876, \$1,126,432; operating expenses, \$447,732; net earnings, \$478,684 (a decrease of \$101,855 from 1875). Annual report in V. 22, p. 398, and V. 24, p. 345.

South Carolina.—Gross earnings in 1876, \$1,126,432; operating expenses, \$447,732; net earnings, \$478,684 (a decrease of \$101,855 from 1875). Annual report in V. 22, p. 398, and V. 24, p. 345.

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South & North Alabama.—This road is leased and operated by the Louisville & Nashville, which guarantees the bonds. Preferred stock, \$1,500,000.

Southern of Long Island.—This is successor of South Side, and is leased to L. I. Railroad. There are also \$60,000 6 p. c. mort. bonds on Rockaway Branch, and \$64,300 p. c. on Southern Hempstead Branch.

Southern Central.—Forms an extension into New York State for Lehigh Valley, which company endorses \$400,000 of second mortgage bonds.

South Iowa & Cedar Rapids.—In progress. Ottumwa to Cedar Rapids, Ia.

Southern Minnesota.—Sold and re-organized. Land grant is about 1,790,000 acres. (V. 20, p. 63, 291, 571; V. 21, p. 78; V. 23, p. 62; V. 24, p. 11, 198, 227.)

Southern Pacific (Cal.).—This road is in progress; built by a Construction Co., and controlled by Central Pacific parties. The stock paid in is \$31,064,800. In 1875 6, on 392 miles operated, the gross earnings were \$2,168,839 gold, and net earnings, \$1,089,509, gold. (V. 22, p. 281, 375; V. 23, p. 304; V. 24, p. 299, 388, 445, 519.)

Southern Pennsylvania.—This is a mining and railroad company, re-organized in 1872 after foreclosure under second mortgage. The road is leased by the Cumberland Valley.

Southernwestern Georgia.—Leased to Central Georgia.

Springfield, Athol & Northeastern.—(V. 21, p. 590; V. 24, p. 198.)

Sterling Mountain.—Cost of road and equipment, \$302,483. Net earnings 1875-8, \$315,673.

Stockton & Copperopolis.—Defaulted July, 1874, and old bonds of \$1,000,000 exchanged for present. (V. 21, p. 159, 160, 316.)

Syracuse, Binghamton & New York.—Operated by Del. L. & W. Last dividend (in 1875) 4 per cent.

Summit Branch.—This is a coal road, and leases Lyons Valley. Net earnings in 1876, \$151,665. (V. 23, p. 113.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.					Rate per Cent.	When Payable	Where Payable, and by Whom.	
<i>Union Pacific—(Continued)—</i>								
Land grant bonds on 12,000,000 acres.	....	1867-9	\$1,000	\$7,404,000	7	A. & O.	New York and Boston.	1887
Omaha bridge bds, st'g, (s.f. about \$50,000 yrly).	....	1871	\$200	2,229,000	8 g.	A. & O.	London, L. & S. Fr. Bk.	April, 1896
<i>Union Pacific, Central Branch—1st mort., gold</i>	100	1866	1,000	1,600,000	6 g.	M. & N.	N. Y., Company's Office.	May 1, 1895
2d mortgage (government subsidy)	100	'66-7-8	1,000	1,600,000	6	....	U. S. Treas., at maturity.	1896, '97, '98
<i>United N. J. RR. & Canal Companies—Stock.</i>	....	1871	100	19,890,400	2 1/2	Q.—J.	Phila. and N. Y. Offices.	July 10, 1877
General mortgage, gold, coupon	....	1871	1,000	5,300,000	6 g.	M. & S.	Philadelphia, Office.	Mo. 1, 1901
United Co.'s mortgage, sinking fund, registered.	....	1871	....	2,000,000	6	A. & O.	do do	Oct. 1, 1894
do sterling loan mortgage, sinking fund	....	1871	....	1,846,000	6 g.	M. & S.	London.	Mo. 1, 1894
do do do do do do	....	1871	....	1,800,000	6 g.	M. & S.	do	Mo. 1, 1894
do dollar loan, mortgage	....	1871	....	154,000	6	F. & A.	Philadelphia.	Feb. 1, 1898
do bond to State of New Jersey	....	1871	....	500,000	7	Due 90	days after demand.	....
Joint Co.'s mortgage, ster'g, s. fd. (£138,500).	....	1834-7	....	497,310	6 g.	F. & A.	London.	1880
do plain bonds	....	....	....	1,700,000	6	F. & A.	Philadelphia Office.	Feb. 1, 1883
do do do do do do	....	....	....	866,000	6	J. & D.	Princeton, N. J.	Jan. 1, 1889
do consol. mort. (sink'g fund after 1880)	....	1862	....	5,000,000	6	M. & N.	Philadelphia Office.	Nov. 1, 1889
N. J. RR. & T. Co., 2d loan (now 1st), plain.	....	1868	1,000	450,000	6	F. & A.	N. Y., B'k of Commerce.	Aug. 1, 1870
do do 3d loan due State of N. J.	....	1868	....	100,000	7	A. & O.	do do	Overdue.
<i>Utah Central—1st mortgage, gold.</i>	36 1/2	1870	1,000	1,000,000	6 g.	J. & J.	Salt Lake City.	Jan. 1, 1890
<i>Utica & Black River—Stock.</i>	75	....	100	1,770,720	3	J. & D.	Utica.	Dec., 1876
1st mortgage bonds of July, 1868.	75	1868	....	200,000	7	J. & J.	Utica and New York.	July, 1878
Mortgage bonds, 2d issue.	....	1871	....	912,000	7	J. & J.	do do	July, 1891
<i>Utica, Ithaca & Elmira—1st mortgage, sterling.</i>	67	1872	1,000	1,500,000	7 g.	J. & J.	London, H.S. King & Co.	Jan. 1, 1902
<i>Valley (Va.).</i>	....	1873	....	3,000,000	....	....	Baltimore.	....
<i>Vermont & Canada—Stock.</i>	73	....	....	3,000,000	....	J. & D.	Boston, E. Blake & Co.	June 1, 1872
Bonds, guaranteed by Vermont Central.	....	1871	500 &c.	1,500,000	8	J. & J.	Boston, Nat. Bk. of Redm.	July 1, 1891
Missisquoi Railroad bonds.	....	1871	500 &c.	500,000	7	J. & J.	Boston, Globe Nat. Bk.	Jan. 1, 1891
<i>Vermont Central—1st mortgage, consolidated.</i>	....	1866	100 &c.	3,000,000	7	M. & N.	Boston, Nat. Bk. of Redm.	Nov. 1, 1886
2d mortgage, consolidated.	....	1866	100 &c.	1,500,000	7	J. & D.	do do	1891
Equipment loans.	....	1866-9	500 &c.	1,500,000	8	M. & N.	do do	1876 to 1889
Standard, S. & Champlain bonds.	....	1867	100 &c.	144,100	7	J. & J.	do do	Jan. 1, 1887
Income and extension bonds (to pay float'g debt)	....	1872	1,000	1,508,600	8	M. & N.	do do	1902
<i>Vermont & Massachusetts—Stock.</i>	80	....	100	2,860,000	2 1/2	A. & O.	Boston, Office.	Apr. 7, 1877
1st mortgage (sinking fund \$7,000 per year)	77	1865	100 &c.	550,000	6	J. & J.	do do	July 1, 1883
Convertible bonds.	80	1869	500	200,000	7	J. & J.	do do	July 1, 1879
do do do do do do	....	1872	1,000	150,000	7	J. & J.	do do	July 1, 1885
<i>Vicksburg & Meridian—1st series (red endorsed).</i>	140	1866	500 &c.	717,500	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
2d series (blue endorsed)	140	1866	1,000	850,000	7	J. & J.	do do	Jan. 1, 1890
3d do (black endorsed)	140	1866	1,000	145,000	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
4th do (not endorsed)	140	1866	100 &c.	1,162,700	7	A. & O.	do do	Jan. 1, 1890
Special loan, funding mortgage.	....	1871	100 &c.	217,400	8	J. & J.	do do	1880
<i>Wabash—1st mortgage (Toledo & Illinois)</i>	75	1853	1,000	900,000	7	F. & A.	N. Y., Office of Co.	Aug. 1, 1890
1st mortgage (Lake Erie, Wabash & St. Louis)	167	1853	1,000	2,500,000	7	F. & A.	do do	Aug. 1, 1890
1st mortgage (Great Western of 1859)	180	1863	1,000	2,496,000	7	F. & A.	do do	Aug., 1888
1st mortgage (Quincy & Toledo)	33	1865	1,000	500,000	7	M. & N.	N. Y., Metropolitan B'k.	Nov. 1, 1890
1st mortgage (Illinois & Southern Iowa)	20	1862	1,000	300,000	7	F. & A.	do do	Aug. 1, 1882
2d mortgage (Toledo & Wabash)	75	1858	250 &c.	1,000,000	7	M. & N.	do do	Nov. 1, 1878
2d mortgage (Wabash & Western)	167	1858	100 &c.	1,500,000	7	M. & N.	do do	May 1, 1878
2d mortgage (Great Western of 1859)	180	1859	1,000	2,500,000	7	M. & N.	do do	May 1, 1893
Consol. mort., (on all but Decatur & E. St. L.)	490	1867	1,000	2,610,000	7	Q.—F.	New York, Office of Co.	Feb., 1907
1st mortgage, (Decatur & East St. Louis)	109	1869	1,000	2,700,000	7	F. & A.	do do	Aug., 1889
New Wabash mortgage.	....	....	....	1,000,000	....	....	....	....
<i>Warren (N.J.)—Stock.</i>	18	1855	100	1,800,000	3 1/2	A. & O.	N. Y., Del., L. & W. RR.	Apr., 1877
2d mortgage.	18	1870	....	750,000	7	A. & O.	do do	1900
1st consol. mortgage.	18	1875	....	600,000	7	M. & S.	do do	1905
<i>Walkill Valley (N.Y.)—1st mortgage.</i>	35	1871	500 &c.	700,000	7	A. & O.	N. Y., Bull's Head Bank.	1896
<i>Washington City, Va. Mid. & Gt. Southern—Stock.</i>	310	1871	100	2,692,539	....	....	....	....
2d mortgage, O. & A. RR.	....	1855	....	1,200,000	6	J. & J.	Balt., R. Garrett & Sons	Jan. 1, 1875
1st and 3d mortgage, O. & A. RR.	....	1858	....	654,000	6 & 8	M. & N.	do do	May 1, 1873
4th mortgage, O. & A. RR.	....	1860	....	700,000	8	M. & S.	do do	Sept. 1, 1880
Funded interest, O. & A. RR.	....	1867	....	578,859	....	....	....	....
1st mortgage, O. & A. M. RR.	....	1867	....	1,650,000	7	J. & J.	Balt., R. Garrett & Sons	Mo. 1, 1882
Gen. mort., gold, Wash. C. Va. Mid. & Gt. South'n	336	1873	....	1,500,000	7 g.	M. & N.	do do	May 1, 1903
Lynchburg & Danville, 1st mort., guar., coup.	65 1/2	1871	500 &c.	526,500	....	A. & O.	do do	April 1, 1896
<i>Westchester & Philadelphia—Preferred stock.</i>	....	....	....	821,300	4	J. & J.	Philadelphia, Office.	July 10, 1877
1st mortgage, new.	27	1871	100 &c.	1,100,000	7	A. & O.	do do	April 1, 1891
<i>West Jersey—Stock.</i>	....	....	50	1,359,750	3	F. & A.	Phila.—Pa. RR Co. Office	Aug. 15, 1877
Loan of 1883, guaranteed by Camden & Amboy.	60	1861	500 &c.	400,000	6	M. & S.	do do	Mo., 1883
1st mortgage loan	60	1866	500 &c.	1,000,000	6	J. & J.	do do	Jan., 1896
1st do consolidated.	63	1869	500 &c.	1,000,000	7	A. & O.	do do	Oct., 1890
<i>West Wisconsin—1st mort., gold, s. f. d., l. gr., conv.</i>	172	1871	500 &c.	4,000,000	7 g.	J. & J.	New York and London.	Jan. 1, 1886
1st mortgage, gold extension, coupon or regist'd.	32	1872	1,000	640,000	7 g.	J. & J.	New York, Office of Co.	1902
Consol. bonds, gold.	204	....	....	2,500,000	7 g.	....	....	....
<i>Western & Atlantic (Ga)—Income Bonds.</i>	138	1873	1,000	920,000	10	Q.—J.	Atlanta, Co.'s Office.	Oct. '77 to '91
<i>Western (Ala.)—1st mortgage (Mont. & W. P.)</i>	116	....	....	750,000	8	J. & J.	New York & Savannah.	....
Western RR. bonds, before consolidation.	44	1866	....	600,000	8	A. & O.	do do	....
2d mort., guar. by Cent. of Ga. and Ga. RR. & B. Co.	160	1870	....	1,200,000	8	A. & O.	do do	Oct. 1, 1890

general balance sheet nor income account. Dividends at 6 per cent per year were begun in July, and increased to 8 per cent October, 1875. The United States Attorney-General has a suit pending for \$1,040,000 against the company as 5 per cent of its net earnings. (V. 21, p. 64, 105, 345, 302, 372, 467, 536; V. 22, p. 111, 182, 234, 257, 400, 415, 472, 545; V. 23, p. 164, 112, 208, 330, 472, 509, 623; V. 24, 591.)

Union Pacific Central Branch.—This was formerly the Atchison & Pike's Peak road. Interest in default since November, 1873. Gross earnings 1874-75, \$113,519; expenses, \$123,188. (V. 17, p. 588, 834; V. 20, p. 8, 314; V. 21, p. 612; V. 22, p. 111, 545; V. 23, p. 150.)

United New Jersey Railroad & Canal Companies.—The Camden & Amboy Railroad and branches, Delaware & Raritan Canal, and New Jersey Railroad form the United Companies of New Jersey. They were leased to Pennsylvania Railroad, Oct. 30, 1871, at 10 per cent on stock and assumption of all liabilities. In 1876 the gross earnings were \$11,824,132; net, \$5,074,016, leaving a profit to lessees of \$1,127,421 after paying interest and dividends. (V. 24, p. 516.)

Utah Central.—Salt Lake to Ogden. In 1872-3 net earnings were \$206,353.

Utica & Black River.—Gross receipts 1875-6, \$491,371; expenses, \$387,312; dividends disbursed, \$106,248. (V. 22, p. 207.)

Utica, Ithaca & Elmira.—The road was completed November, 1873. The sinking fund is \$30,000 yearly from 1878. (V. 21, p. 16; V. 23, p. 16; V. 24, p. 591.)

Valley (Va.).—This road was built chiefly by subscription of Balt. & Ohio RR., Baltimore city, and Virginia counties. Operation of the road by Baltimore & Ohio was discontinued, and temporary lease made to Shenandoah Valley Railroad. (V. 20, p. 16, 453; V. 21, p. 396; V. 22, p. 463, 559, 591, 607.)

Vermont & Canada.—Under lease to Vermont Central, and proposed to be sold to same for \$1,500,000 in p. c. bonds, and \$500,000 pref. stock. (V.

19, p. 40, 504; V. 20, p. 16, 141, 419, 445, 468, 492; V. 21, p. 442; V. 23, p. 500, 633; V. 24, p. 421, 556.)

Vermont Central.—In 1872 the Company went to default on interest, and has since been in numerous complications. A new corporation under the name of Central Vermont has been formed, with \$2,000,000 paid-up capital, and assumed obligations of the old Vermont Central. Foreclosure pending on 2d mortgage. (V. 22, p. 110, 559; V. 23, p. 40, 376, 633; V. 24, p. 413, 566.)

Vermont & Massachusetts.—This road is leased to the Fitchburg RR. Co. for 999 years, commencing Jan. 1, 1874; they paying interest on the debt and 4 per cent on the stock for the first two years, 5 per cent the next two years, and 6 per cent for the remainder of the lease, exclusive of all taxes.

Vicksburg & Meridian.—Net earnings year ending March 1, 1876, were \$194,099. Coupons are paid 2 per cent cash, balance scrip. Coupons of July, 1874, and April, 1875, were passed. (V. 20, p. 591; V. 21, p. 207; V. 23, p. 62.)

Wabash.—This is the Toledo Wabash & Western re-organized after the sale, June 10, 1876, under consolidated gold mortgage of 1873. There is a debt of \$550,000 due the Equipment Co. and coupons to be funded of \$3,992,450. The scheme for funding coupons under new plan is in V. 24, p. 80, and modification V. 25, p. 107. Operations of Tol. W. & W. for 1876 showed \$4,410,222 gross earnings and \$885,812 net. (V. 22, p. 16, 63, 160, 301, 353, 379, 526, 549, 599, 616, 647; V. 24, p. 40, 87, 275, 299, 495; V. 25, p. 64, 89.)

Warren (N.J.).—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1875, \$241,056.

Walkill Valley.—Foreclosed under a second mortgage November, 1875. Sold under first mortgage, June 5, 1877. (V. 21, p. 442; V. 22, p. 42, 209; V. 24, p. 347, 370, 543.)

Washington City, Virginia Midland & Great Southern.—Gross earnings year ending Sept. 30, 1875,

\$1,033,980; expenses, \$672,367; net earnings, \$401,613. The company has been assisted by Balt. & O. 1st and 3d mortgages, placed together, were originally \$400,000 1st gs, and \$600,000 3d gs, some of which have been exchanged for general mortgage bonds, but are deposited in escrow only. The president, Mr. John S. Barbour, was appointed receiver in July, 1876. Interest in default, but receiver ordered it make certain payments. See V. 25, p. 41. (V. 22, p. 15, 591; V. 23, p. 550.)

Western & Atlantic.—This road is owned by State of Georgia, and leased at \$300,000 per annum. Lessees have issued the income bonds. (V. 22, p. 136.)

Westchester & Philadelphia.—Net earnings 1875-6, \$143,632. (V. 22, p. 304; V. 24, p. 62.)

West Jersey.—Gross earnings, 1876, \$731,011; expenses, \$463,374; net, \$267,636. Net profit above interest and rentals, \$84,668. (V. 22, p. 253; V. 24, p. 249.)

West Wisconsin.—The company defaulted on interest due Jan. 1, 1875, and funded nine coupons from that date. The following is from the official statement: Since its organization the company has issued \$4,000,000 gold first mortgage land grant bonds, of which \$3,815,500 are outstanding; \$640,000 Southern extension bonds, of which \$357,000 are held as collateral security by floating debt creditors; \$2,500,000 seven per cent gold consolidated bonds, of which \$1,471,000 are held as collateral to the floating debt. The other debts of the company on Jan. 1, 1875, were as follows: Bills payable, \$1,080,921. There are collaterals belonging to the company held for these, as follows: Southern extension bonds, \$370,000; consolidated bonds, \$1,471,000; and 200 cars, other items of debt, \$1,826,141. Earnings, 1874, \$884,920; operating expenses, \$597,107; net earnings, \$187,812. (V. 23, p. 304, 334, 472; V. 24, p. 543; V. 25, p. 41, 115.)

Western Alabama.—Sold in foreclosure, April 19, 1875, and bought by Central Ga. and Georgia Railroad. (V. 20, p. 293, 405, 445.)

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DESCRIPTION.	Miles of road or canal.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Western Maryland—1st mort., endorsed Balt. City..	90	1858	\$....	\$200,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan. 1, 1890
1st mortgage, unendorsed.....	90	.....	.....	400,000	6	J. & J.	do do	Jan. 1, 1890
2d do endorsed by Baltimore.....	90	1867	.....	300,000	6	J. & J.	do do	Jan., 1890
2d do endorsed by Washington County ..	90	.....	.....	600,000	6	J. & J.	Hagerstown.	Jan., 1890
2d preferred mortgage, unendorsed.....	90	1868	.....	600,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan., 1895
3d mortgage, guaranteed by Baltimore.....	90	1870	1,000	875,000	6	J. & J.	do do	Jan., 1900
4th do for Baltimore City stock.....	90	1872	.....	1,000,000	6	J. & J.	do do	Jan., 1902
Western Pennsylvania—1st mortgage.....	57	1863	500 &c.	800,000	6	A. & O.	Philadelphia, Office.	April 1, 1893
1st mortgage, Pittsburgh Branch.....	28	1865	100 &c.	1,000,000	6	J. & J.	do do	Jan. 1, 1896
General mortgage.....	.....	.....	.....	1,200,000	7	.....	do do	.....
Williamston & Tarboro—1st mortgage.....	4	1870	.....	350,000	8	M. & N.	New York, J. M. Pickrell	May 1, 1900
Wilmington, Columbia & Augusta 1st mortgage ..	188	1870	500 &c.	3,200,000	7	J. & D.	Balt., Safe Deposit Co.	June, 1900
Income bonds.....	.....	.....	.....	1,000,000	.....	.....	.....	.....
Wilmington & Weldon—Stock.....	181	.....	100	1,456,200	3 1/2	J. & D.	.....	Dec., 1876
Sterling bonds.....	181	.....	.....	618,700	6 g.	J. & J.	London.	1881
do do.....	.....	.....	.....	221,400	7 g.	M. & N.	do do	1886
Sinking fund bonds, gold.....	.....	.....	.....	749,000	7 g.	J. & J.	N. Y., Nat. B'k Republic	1896
Wisconsin Central—1st mortgage, gold, land grant.	300	1871	.....	4,618,500	7 g.	J. & J.	Boston, Office.	July 1, 1901
Worcester & Nashua—Stock.....	45	.....	100	1,789,800	7 g.	J. & J.	Worcester, Office.	July 1, 1876
Bonds (\$125,000 are 7 per cents).....	.....	.....	.....	350,000	6 & 7	Various	do do	1881 & 1887
Bonds.....	.....	1873	.....	250,000	7	A. & O.	Bost., Globe Nat. Bank.	April 1, 1893
Bonds.....	.....	1875	.....	400,000	7	F. & A.	do do	Feb. 1, 1895
Nashua & Rochester—Stock.....	48	.....	.....	900,305	3	A. & O.	do do	April, 1877
do do 1st m., guar. (for \$700,000).....	48	1874	500 &c.	700,500	6	A. & O.	Bost., Globe Nat. Bank.	April 1, 1894
CANAL.								
Chesapeake & Delaware—Stock.....	14	.....	50	1,880,800	3	J. & D.	Philadelphia, Office.	June, 1873
1st mortgage (originally \$2,900,000).....	14	1856	Vario's	1,997,872	6	J. & J.	do do	July, 1886
Chesapeake & Ohio—Stock.....	.....	.....	25	8,229,594	.....	.....	.....	.....
Maryland loan, sinking fund.....	.....	.....	.....	2,000,000	6	Q-J.	Balt., A. Brown & Sons.	1870
Guaranteed sterling loan.....	.....	.....	.....	4,375,000	5	Q-J.	London.	1890
Bonds having next preference.....	.....	.....	.....	1,699,500	6	J. & J.	Balt., A. Brown & Sons.	1885
Delaware Division—Stock.....	60	.....	50	1,633,350	4	F. & A.	Philadelphia, Office.	Feb. 4, 1877
1st mortgage.....	60	1858	1,000	800,000	6	J. & J.	do do	July 1, 1878
Delaware & Hudson—Stock.....	148	1867	100	20,000,000	4	F. & A.	N. Y., Bk. of Commerce.	Aug. 1, 1876
1st mortgage, registered.....	148	1869	1,000	1,500,000	4	M. & N.	do do	1877
do do.....	148	1869	.....	3,500,000	7	J. & J.	do do	1884
do do.....	148	1871	1,000	5,000,000	7	J. & J.	do do	1891
Debentures of 1878.....	.....	1873	1,000	372,000	7	A. & O.	N. Y., office, 71 B'way.	April, 1878
Mortgage loan of 1894, coup and reg.....	.....	1874	1,000	4,744,000	7	A. & O.	do do	1894
New mortgage (for \$10,000,000).....	.....	.....	.....	.....	.....	.....	.....	.....
Lehigh Coal & Navigation—Stock.....	153	.....	50	10,448,550	1 1/2	Q-M.	Philadelphia, Office.	Sept. 2, 1876
Loan, conv., coup., gold (assumed L. & W. Coal Co.)	.....	.....	1,000.	771,000	6 g.	M. & S.	do do	1894
1st mortgage, registered.....	.....	.....	1,000.	5,381,983	6 g.	Q-J.	do do	1884
1st mortgage, registered, railroad.....	.....	.....	1,000	2,000,000	6	Q-F.	do do	1897
Mort. loan, g. (\$2,310,000 assumed C. R.R. of N. J.)	.....	.....	1,000	4,658,500	6 g.	J. & D.	do do	1897
Loan.....	.....	.....	1,000	762,779	6	J. & D.	do do	1877
Loan extension, convertible till December, 1877.	.....	1872	1,000	41,550	6	J. & D.	do do	1882
Consolidated mortgage loan.....	.....	1871	.....	1,115,000	7	J. & D.	Philadelphia, Office.	June 1, 1911
Greenwood mortgage, registered.....	.....	1872	.....	717,000	7	F. & A.	do do	1892
Monongahela Navigation Co.—Stock.....	83	.....	50	1,004,300	4	J. & J.	Pittsburg, Office.	July, 1876
1st mortgage.....	83	1862	1,000	1,030,000	2	J. & J.	N. Y., N. Bk. of Com'ce.	July 1, 1887
Morris—Stock, consolidated.....	103	.....	100	1,025,000	2	F. & A.	Leh. Val. R.R. Co., Phila.	Feb. 4, 1877
Preferred stock.....	103	.....	100	1,175,000	5	F. & A.	do do	Feb. 4, 1877
New mortgage (for \$1,000,000).....	103	1876	.....	785,000	.....	.....	.....	.....
Boat loan.....	103	1865	various.	236,965	7	A. & O.	Leh. Val. R.R. Co., Phila.	Oct., 1885
Preferred stock scrip dividend.....	.....	1869	various.	103,164	7	F. & A.	do do	Feb., 1889
Pennsylvania—Stock.....	327	.....	50	4,480,405	.....	.....	.....	.....
1st mortgage, interest guaranteed by Penn. R.R.	327	1867	1,000	3,000,000	70c.	F. & J.	Philadelphia, Office.	July, 1910
Schuylkill Navigation—Stock, common.....	108	.....	50	3,499,748	70c.	F. & A.	Philadelphia, Office.	Aug. 22, 1877
Preferred stock.....	108	.....	50	3,155,650	\$1.40	F. & A.	do do	Aug. 22, 1877
1st mortgage, extended.....	.....	.....	1,000	1,709,380	6	Q-M.	do do	March, 1897
2d mortgage.....	.....	.....	1,000	3,990,392	6	J. & J.	do do	1882 to 1907
Mortgage bonds.....	.....	.....	.....	1,148,000	6	J. & J.	do do	1895
Improvement bonds.....	.....	1870	1,000	260,000	6	M. & N.	do do	May, 1880
Boat and car loan.....	.....	1863	1,000	756,650	6	M. & N.	do do	May, 1913
Boat and car loan.....	.....	1864	1,000	928,100	7	M. & N.	do do	May, 1915
Susquehanna—Stock.....	45	.....	50	2,002,746	.....	.....	.....	.....
Maryland loan, 2d mortgage.....	.....	1839	.....	1,000,000	6	J. & J.	Phila. and Baltimore.	Jan., 1885
Susquehanna Canal, common bonds, 3d mort.....	.....	1859	.....	1,320,000	6	J. & J.	do do	Jan. 1, 1878
do pref., 3d, T. W. priority b'ds.....	.....	1841-4	.....	325,310	6	J. & J.	do do	Jan., 1894
do bonds of 1872.....	.....	1872	.....	250,000	7	J. & J.	do do	Jan., 1902
Union—1st mortgage.....	85	.....	.....	3,000,000	6	M. & N.	Philadelphia, Office.	May 1, 1883
MISCELLANEOUS.								
Adams Express Company—Stock.....	.....	.....	100	12,000,000	2	Q-M.	N. Y., Company's Office.	Sept. 1, 1877
American Express—Stock.....	.....	.....	100	18,000,000	1 1/2	J. & J.	do do	July 2, 1877
American Coal (Maryland)—Stock.....	.....	.....	25	1,500,000	4	M. & S.	New York, Office.	Mar. 10, 1876
Atlantic & Pacific Telegraph—Stock.....	.....	.....	100	15,000,000	.....	.....	.....	1872
Boston Water Power.....	.....	.....	100	4,000,000	10 s.	.....	Boston, Office.	Nov. 12, 1872
Mortgage bonds (for \$2,800,000).....	.....	1874	1,000	1,740,000	7	J. & D.	do do	June, 1884

Western Maryland.—This company was largely assisted by the city of Baltimore, which has also bought its overdue coupons. The only bonds remaining in default for interest to their holders were the second preferred unendorsed and on those payment was made of coupons due July, 1875, and January, 1874, in January, 1877. In July, 1877, the interest due on unendorsed bonds was not paid. Annual report for last fiscal year, to September 30, 1876, showed gross receipts, \$311,902; expenses, \$215,556; net receipts, \$96,346. In a recently published circular is a statement of the earnings of the road for the first eight months of the present fiscal year, giving the figures at \$198,420, against \$27,365 on the eight months beginning 1st October, 1869. Upon this basis the earnings for the full year would be about \$300,000. Estimating the expenses at 66 per cent (as in the previous year), the net earnings will amount to about \$100,000. (V. 22, p. 207; V. 23, p. 198; V. 25, p. 41.)

Western Pennsylvania.—The Pennsylvania R.R. lessee, owns \$372,650 stock out of the total amount of \$1,022,450. \$148,000 of branch bonds, and a total of \$1,200,000 general mortgage bonds; net earnings 1875, \$132,069. (V. 23, p. 206.)

Williamston & Tarboro.—Road in progress. No recent financial information.

Wilmington, Columbia & Augusta.—Leases and operates the Wil. & Weldon. In 1875-6 earnings were \$16,633 net. There are certificates of indebtedness for \$333,000. (V. 22, p. 15.)

Wilmington & Weldon.—Leased December, 1872, to Wilmington, Columbia & Augusta road at 7 per cent on stock. Lessee assumes all liabilities. Net earnings 1875-6, \$28,977. (V. 22, p. 16.)

Wisconsin Central.—Defaulted July, 1875, and defaulted 9 coupons. Has since built 72 miles, and

has more in progress, paid for out of bond sales since default. (V. 23, p. 291, 571; V. 21, p. 245, 344; V. 24, p. 478.)

Worcester & Nashua.—Guarantees the stock and bonds of Nashua & Rochester, leased. (V. 21, p. 590; V. 22, p. 545; V. 24, p. 158.)

CANAL.

Chesapeake & Delaware.—Delaware City to Chesapeake City, Md. (V. 15, p. 583.)

Chesapeake & Ohio.—Gross receipts, 1875, \$473,218, net, \$251,175. Paid on bonds, \$343,940. (V. 24, p. 369.)

Delaware Div.—Leased to Lehigh Coal & Navigation Co., at interest on bonds, and 8 per cent a year on stock.

Del. & Hudson Canal.—This Co., which is among the largest miners and carriers of coal, leases the Alb. & Susq. and Renss. & Sar. Railroads. Also endorses bonds of N. Y. & Canada R.R. The annual report for 1876 is given at much length in V. 24, p. 179; and committee's report, V. 25, p. 161. (V. 22, p. 469; V. 24, p. 101, 306; V. 24, p. 179, 237, 444; V. 25, p. 161.)

Lehigh Coal & Navigation.—Gross receipts in 1876, \$1,731,004; expenses, int. and dividends, \$1,724,390, excess of the former, \$6,614. The Central R.R. of N. Y. assumes (in purchase of equipment), \$2,310,000 of the gold loan due 1897, leases the Lehigh & Susquehanna Rail Road, and operates the Lehigh Canal. The Lehigh & Wilkes-Barre Coal Co. assumes \$500,000 of the gold loan due 1897, and \$711,000 (all of the convertible gold loan due 1894, and has also leased the coal lands of the Company. (V. 22, p. 279; V. 24, p. 247, 443.)

Monongahela Navigation Company.—Receipts, 1875, \$196,576; expenses, \$80,487; dividends, \$90,387.

Morris.—Leased April, 1870, to Lehigh Valley Railroad for 999 years. The lessees assume bonds and scrip, and pay 10 per cent per annum on preferred stock, and 4 on consolidated stock. (V. 15, p. 710.)

Pennsylvania Canal.—Worked in interest of Penn. R.R. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887. Gross receipts 1875, \$441,669; payments, including interest, &c., \$138,997.

Schuylkill Navigation Company.—Leased from June 1, 1870, to Philadelphia & Reading for 999 years, at annual rent of \$655,000, including certain real and personal property conveyed to Philadelphia & Reading. The dividend of Aug. 22, 1877, is payable in Phil. & Reading R.R. scrip. (Last annual report in V. 22, p. 493.)

Susquehanna & Tide Water.—Leased and operated by Philadelphia & Reading Railroad for interest on bonds and half of net earnings.

Union Canal.—Stock, \$2,907,850.

MISCELLANEOUS.

Adams Express Company.—A reference to the suit of Dinsmore and others in V. 19, p. 270.

American Coal.—The report for 1876 showed gross receipts, \$531,333; net, \$25,399. (V. 23, p. 180; V. 24, p. 248.)

Atlantic & Pacific Telegraph.—Of this stock the Union Pacific Railroad holds \$2,480,000. Annual report V. 24, p. 395. (V. 23, p. 100, 526; V. 24, p. 158, 186, 399, 395, 430; V. 25, p. 16, 115.)

Boston Water Power Co.—Annual report in V. 24, p. 396. (V. 23, p. 189; V. 24, p. 111, 396.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, when Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.				Rate per Cent.	When Payable	Where Payable, and by Whom.	
MISCELLANEOUS—Continued.							
Canton Improvement Company—Stock.....		\$25	\$1,107,500				
Sterling bonds (sinking fund one-fifth of land sales).....	1873	\$200	578,000	6 g.	J. & J.	London, Brown, S. & Co	Jan. 1, 1904
Mortgage bonds, gold sixes (for \$2,500,000).....	1874	1,000	923,000	6 g.	J. & J.	New York or London.	Jan. 1, 1904
Union R.R., 1st mort., end. C. Co. (s. f. rents on \$220,163).....		500 &c.	783,000	6 g.	J. & J.		
do 2d mort., g. end., (s. f. ground rents on \$144,800).....		500 &c.	600,000	6 g.	M. & N.	London.	1900
Consolidation Coal of Maryland—Stock.....		100	10,250,000	2½	M. & S.	N. Y., Co.'s Office, 71 B'y.	Jan. 2, 1877
1st mortgage (convertible).....	1864	1,000	387,000	7	J. & J.	do do	Jan., 1885
1st mortgage, consolidated, convertible.....	1872	1,000	363,000	6	J. & J.	do do	Jan. 1, 1897
Cumberland Coal and Iron—1st mortgage.....	1852	1,000	137,000	6	J. & J.	do do	1879
do do 2d mortgage.....	1869	1,000	498,000	6	F. & A.	do do	Feb., 1879
Cumberland Coal & Iron Company—Stock.....		100	500,000	6	A. & O.	New York Office.	Oct. 15, 1875
Dunleith & Dubuque Bridge—Bonds sinking fund.....	1868	1,000	400,000	8	M. & N.	N. Y., at Ill. Cent. RR.	Nov., 1893
Illinois & St. Louis Bridge—1st mortgage coupon, s. fund.....	1871	1,000	3,756,000	7 g.	A. & O.	New York and London.	1900
2d mortgage, coupon.....	1871	1,000	2,000,000	7 g.	J. & J.	do do	July 1, 1901
3d mortgage, coupon.....	1874	1,000	2,492,000	7 g.	M. & S.	do do	Mar. 1, 1886
4th mortgage.....	1875	1,000	1,000,000	10	J. & J.	St. Louis.	
St. Louis Tunnel R.R.—1st mortgage sterling, sink. fund.....	1873	\$200	1,000,000	9 g.	J. & J.	London, J. S. Morgan & Co.	Jan. 1, 1888
do do 2d mortgage.....	1875	.....	1,000,000	10	Q.—F.	St. Louis.	
Iowa R.R. Land Co.—Stock.....		.....	7,620,000	1	J. & J.	Boston.	May 1, 1877
Mariposa Land & Mining Company—Stock.....		100	10,000,000	.....	.....	.....
Preferred stock.....		100	5,000,000	.....	.....	.....
Mortgage bonds (for \$500,000).....	1875	1,000	(f)	.....	J. & J.	New York.	Jan. 1, 1886
Maryland Coal—Stock.....		100	4,400,000	1½	.....	.....	Jan. 31, 1876
Mercantile Trust—Real estate 1st mortgage bonds.....	1876	500 &c.	1,695,000	7	Various	New York and London.	In 5 years.
Ontario Silver Mining—Stock.....		100	10,000,000	.....	.....	St. Louis.	
Pacific Mail Steamship Company—Stock.....		100	20,000,000	3	.....	.....	Sept., 1869
Bonds, coupon or registered (for \$2,000,000).....	1876	1,000	(f)	7	M. & S.	.....	March, 1886
Pennsylvania Coal—Stock.....		50	5,000,000	5	Q.—F.	N. Y., 111 Broadway.	Feb. 1, 1877
1st mortgage bonds.....	1861	.....	481,500	7	F. & A.	do do	Aug. 1, 1881
Pennsylvania Anthracite Coal—Stock.....		.....	2,000,000	.....	.....	.....
1st mortgage bonds.....		.....	1,000,000	.....	.....	.....	1893
Producers' Consolidated Land & Petroleum—Stock.....		100	2,500,000	6	Q.—J.	New York Office.	Jan. 20, 1877
Pullman Palace Car—Stock.....		100	5,938,200	2	Q.—F.	N. Y., Farm L. & T. Co.	Aug. 15, 1877
Bonds, 2d series.....		.....	298,000	8	M. & N.	do do	May 15, 1881
Bonds, 3d series.....		.....	432,000	8	F. & A.	do do	Feb. 15, 1887
Bonds, 4th series.....		.....	886,000	8	F. & A.	do do	Aug. 15, 1892
Bonds, sterling debenture, convertible.....		.....	204,500	7 g.	A. & O.	do do	April 1, 1885
Bonds, debenture.....		100	603,000	7	A. & O.	do do	Oct. 15, 1878
Quicksilver Mining Company—Common stock.....	1873	100	5,708,700	.....	.....	.....
Preferred stock.....		100	4,291,300	.....	.....	.....
Mortgage bonds, gold.....		.....	400,000	7 g.	J. & J.	N. Y., Company's Office.	1879
Southern & Atlantic Telegraph—Guaranteed stock.....		25	948,000	2½	A. & O.	N. Y., West. Union Tel.	April, 1877
Spring Mountain Coal—Stock, guar'd 7 p. c. by L. V. RR.....		50	1,500,000	3½	J. & D.	N. Y., Company's Office.	June 11, 1877
United States Express—Stock.....		100	7,000,000	2	.....	New York Office.	Nov. 15, 1876
Wells, Fargo & Company Express—Stock.....		100	5,000,000	4	J. & J.	New York Office.	July 16, 1877
Western Union Telegraph—Stock.....		100	33,787,475	1½	Q.—J.	New York Office.	July 14, 1877
Real estate bonds, gold, sinking fund.....	1872	1,000	1,498,000	7 g.	M. & N.	N. Y., Union Trust Co.	May, 1902
Bonds, coup or reg., conv. till May, 1885, s. f. 1 p. c.....	1875	1,000	3,988,000	7	M. & N.	N. Y., Treasurer's Office	
Sterling bonds, coup. (sinking fund 1 percent. per annum).....	1875	\$100 &c.	1,001,160	6 g.	M. & S.	London, Morton, R. & Co	March 1, 1900
Wilkesbarre Coal—Stock.....		100	3,400,000	5	M. & N.	Philadelphia.	

Canton Improvement Co.—The annual report for year ending May 31, 1877, is in V. 24, p. 613. Of the \$2,500,000 mortgage \$630,000 is reserved to pay sterling loan. The Company owns the stock of the Union Railroad Company and guarantees its bonds. (V. 22, p. 613; V. 24, p. 613.)

Cary Improvement Co.—Assets April, 1875, \$398,694; liabilities, \$165,009.

Consolidation Coal—Annual report for 1876 in V. 24, p. 243, showing gross receipts, \$1,924,255; expenses, \$1,416,156; net, \$508,099. Consol. mortgage bonds are held to retire old bonds. Guarantees also bonds of the Cumberland & Penn., and assumes \$13,000 Un. Mining Co. bonds. (V. 22, p. 279, 415, 471; V. 23, p. 307; V. 24, p. 181, 226, 243.)

Illinois & St. Lou's Bridge—Interest passed July, 1875. The Bridge and Tunnel Railroad are in hands

of Messrs. Morgan and Humphreys, trustees. (V. 20, p. 544; V. 21, p. 349; V. 23, p. 14.)

Mariposa Land & Mining Co.—Assessments made on the shares from time to time, the last due Feb. 17, 1877. (V. 23, p. 112, 329; V. 24, p. 128.)

Maryland Coal—Balance sheet, V. 24, p. 226.

Pacific Mail Steamship Co.—A reference to the pages here referred to is necessary to get any definite information. See V. 22, p. 543. (V. 22, p. 43, 257, 281, 305, 368, 513, 543, 591; V. 24, p. 325, 517.)

Pennsylvania Coal—This company operates a gravity railroad of 47 miles connecting its coal mines with its Branch of 16 miles, from Hawley to Lackawaxen, which is leased to Erie Railway Co.

Pennsylvania Anthracite Coal—This Company's

stock and bonds admitted to N. Y. Stock Board Feb., 1877. (V. 24, p. 112.)

Pullman Palace Car Company—Report in V. 23, p. 402; last year in V. 21, p. 467.

Quicksilver Mining Company—Annual report for 1876, with balance sheet, &c., in V. 25, p. 15. (V. 22, p. 233, 303; V. 24, p. 507.)

Spring Mountain Coal Company—This is guaranteed 7 per cent. till 1885 by Lehigh Valley R.R.

United States Express—New stock of \$1,000,000 issued. (V. 22, p. 159; V. 23, p. 87.)

Western Union Telegraph—The company holds \$7,357,735 of its own stock, making the total \$41,073,410. In May, 1876, purchased control of Southern & Atlantic Company, and leased it. (V. 22, p. 134, 175, 182, 257, 268, 263, 591; V. 24, p. 87, 101, 390, 390, 378, 599; V. 24, p. 158, 250, 456, 566.)

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We quote as follows, August 24, 1877 :

	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.
STATE BONDS.						STATE BONDS.		
Alabama State 6s, 1883-86.....	J&J	40	Elizabeth, N. J., consol., 1898.....	A&O	95	Evansville T. H. & Chic. 1st, 7s, 1900.....	M&N	70
do 8s, 1886-88.....	J&J	40	Grand Rapids, Mich., 8s, water.....	A&O	106	Flint & Holly, 1st mort, 10s, 1888.....	M&N	50
do 8s, 1888-90.....	J&J	39 3/4	Hartford, Conn., 6s.....	A&O	106	Flint & Pere Mar, 1st 8s, L. G., 1888.....	J&J	75
do 8s, Montg. & Euf. RR.....	J&J	35	Indianapolis, Ind., 7s, 1890.....	A&O	101	do do Consol., 1st 8s, 1888.....	M&N	35
Arkansas State 6s, F. D., 1899.....	J&J	15	Jersey City, N. J., 6s, water, 1895.....	J&J	101	Galveston Hous. & M., 1st, 7s, g., '90 J&J	J&J	78
do 7s, railroad, 1900.....	A&O	3	do 7s, do '90-1913 J&J	108	Cr. Rap. & Ind., L. G., 1st, 7s, g., '90 J&J	J&J	57	
do 7s, levee, 1901.....	J&J	5	Louisville, Ky., 6s, water, various.....	95	do do ex L. G., 1st, 7s, 1899.....	A&O	75	
Connecticut State 6s, 1891-94.....	J&J	103	do 7s, municipal, various.....	101	do ex L. G., 1st, 7s, 1899.....	A&O	59	
do do ex-coupon, 1895.....	J&J	103	do 7s, railroad, various.....	103	Grand River Val., 1st M., 8s, 1886.....	J&J	55	
Georgia State 6s, 1891.....	J&J	103	Memphis, Tenn., 10s, 1894.....	33	Green Bay & Minn., 1st, 7s, g., 1900.....	F&A	60	
do 7s, new, 1886.....	J&J	107 1/4	do 6s, gold, 1900.....	M&N	33	Greenville & Con., 1st, 7s, 1890.....	J&J	82
do 7s, gold, 1890-92.....	A&O	103	Milwaukee, Wis., 7s, water, 1902.....	J&J	103	Holly Wayne & M., 1st M., 7s, 1901 J&J	J&J	50
do 7s, endorsed.....	104	109	Mobile, Ala., 8s, 1899.....	J&J	20	Houat. & Gt. North, 1st, 7s, g., 1900 J&J	J&J	62
do 7s.....	104	109	Newark, N. J., 6s, various.....	100	do cons, 8s, 1892.....	F&A	30	
Illinois State 6s, 1878.....	J&J	101	do 7s, various.....	109	Houat. & Texas Cent., 1st, 7s, g., '91 J&J	J&J	80	
do 6s, 1880.....	J&J	103	New Orleans, La., 6s, cons. deb., 1902.....	35	do W. Div., 1st, 7s, g., 1903 J&J	J&J	75	
Iowa State 7s, 1881.....	J&J	105	Savannah, Ga., 10s, fund., 1st, 1894.....	95	do cons, M., 8s, 1912.....	J&J	80	
Kansas State 7s, 1899.....	J&J	102	do 7s, 10s, impr., '80 J&J	31	Ind'pol. & W., 1st, 7s, g., 1912 J&J	J&J	10	
Kentucky State 6s, various.....	103	106	do 7s, gold, 1922.....	Q-J	31	do do exten., 1st, 7s, g., 1912 J&J	J&J	2
Louisiana State 6s, old, various.....	52	52	New York City 5s, various.....	100	do do 2d, 8s, 1890.....	J&J	1	
do 6s, new, various.....	52	52	do 6s, various.....	103	Indianapolis & Cin., 1st M., 7s, '88.....	A&O	85	
do 7s, Penitentiary, 1899.....	M&S	50	do 6s, gold, consol.....	114	Ind. Cin. & Lafay., 1st M., 7s, 1897.....	F&A	80	
do 6s, levee, 1898.....	M&S	52	do 7s, consol.....	117	Indianapolis & Vin., 1st M., 7s, 1908.....	F&A	75	
do 6s, levee, 1898.....	M&S	52	Philadelphia, Pa., 6s, old, reg. var.....	107	Indianapolis & St. L., 1st M., 7s, 1919.....	J&J	80	
do 7s, consolidated.....	77	79	do 6s, new do.....	J&J	112 1/2	International & N. Y., 1st M., 7s, 1900.....	J&J	65
Maine State 6s, various.....	110	110	Pittsburgh, Pa., 5s.....	J&J	113	Ionia & Lansing, 1st M., 8s, 1889.....	J&J	50
Maryland State 6s, defense, 1883.....	J&J	111	do 6s, various.....	106	Iowa Falls & S. City, 1st M., 7s, 1917.....	A&O	85	
do 6s, exempt, 1887.....	J&J	113	do 7s, water loan.....	105	Jackson Lan. & Sag., 1st M., 8s, 1885.....	J&J	90	
Massachusetts State 5s, gold, various.....	115	115	Providence, R. I., 5s, gold, 1900.....	J&J	105	Jefferson, 1st mortgage, 7s, 1887.....	J&J	68
Michigan State 6s, 1878.....	J&J	108	Rochester, N. Y., 7s, water, 1903.....	105	Jefferson Mad. & Ind., 1st, 7s, 1906.....	A&O	80	
do 7s, 1880.....	J&J	104	St. Joseph, Mo., 7s, various.....	65	Kansas Pacific, 1st M., 6s, g., 1904.....	J&J	70	
do 7s, 1890.....	M&N	110	do 10s, bridge, 1891.....	J&J	90	do do 1st M., 7s, 1899.....	J&J	60
Minnesota State 7s RR, repud' d, '83 J&J	10	30	St. Louis, Mo., 6s, currency, various.....	103	do do L. G. 7s, g., 1880.....	J&J	45	
Missouri State 6s, 1877-78.....	J&J	102	do 6s, gold, water, 1887.....	J&J	105	do do No. 11, 7s, 1896.....	M&N	1
do 6s, long bds, 1880-90 J&J	106	107	St. Paul, Minn., 6s, railroad, 1898.....	J&J	82	do do No. 16, 7s, 1916.....	M&S	1
do 6s, funding, 1892-94.....	J&J	106	do 7s, various.....	M&N	105	Keokuk & Des M., 1st M., 7s, 1904.....	J&J	70
do 6s, fund. 5-30 bonds.....	103	105	do 7s, consol.....	117	L. Superior & Mont., 1st 7s, g., 1904.....	J&J	15	
do 6s, H. & St. J., '88-87 J&J	105	106	Toledo, O., 7s-10s.....	103	Leavenworth & Gal., 1st 8s, 1899.....	J&J	75	
New Hampshire State 6s, various.....	110	110	do 8s.....	106	Little Rk. & Ft. S. L. G., 1st 7s, 1905 J&J	J&J	25	
New Jersey State 6s, various.....	J&J	102	do 8s-10s.....	106	Logansport, Cr. & S.W., 1st 8s, g., 1900.....	Q-F	3	
New York State 6s, canal, '77-78, J. A. & O	101 1/2	102	RAILROAD BONDS.		Louisv. Clin. & Lex., 2d M., 8s, 1900.....	A&O	80	
do 6s, gold, '91-94 J. A. & O	117	118	Ala. & Chatt., 1st M., 8s, g., guar. '99 J&J	5	Macon & Aug. 1st M., 7s, 1887.....	J&J	80	
do 6s, gold, '91-94 J. A. & O	115	116	Arkansas Cent., 1st M., 8s, g., 1891.....	J&J	5	Macon & Brunswick, End., 1st 7s, 1887 J&J	100	103
do 6s, gold, '91-94 J. A. & O	115	116	Atch. & Pike's P., 1st M., 8s, 1895.....	M&N	30	Marquette & Ont., 1st M., 8s, 1890.....	M&N	85
do 7s, bounty loan, '77 J&J	103	104	Atchison & Neb., 1st M., 8s, 1891.....	M&N	30	Memphis & L. Rock, 1st M., 8s, '90 M&N	28	33
North Carolina State 6s, old.....	J&J	17	Atch. Top. & S. Fe. 1st M., 7s, g., '99 J&J	90	Midland Pacific, 1st M., 7s, g., 1899.....	F&A	40	
do 6s, N. C. RR.....	J&J	17	do Land Gr. 7s, g., 1902.....	A&O	80	Milw. & Northern, 1st M., 8s, 1890.....	J&D	50
do 6s, Fund. A., '69-68 J&J	8	10	Atlants. & Richm. A. L., 1st 8s, 1900 J&J	43	Mississippi Cent., 1st M., 7s, 1884.....	M&N	96	
do 6s, new bonds J&J	1	3	Atlantic & Gt. W., 1st 7s, 1890.....	80	do 2d M., 8s, 1886.....	F&A	70	
do 6s, special tax.....	J&J	101	do Ohio div. 1st M., 7s, 1890.....	80	Missouri Rl., 1st 7s, 1890.....	J&J	70	
Ohio State 6s, 1881.....	J&J	101	Atl. & Gulf, 1st cons., 7s, 1897.....	J&J	65	Mo. Kans. & T. cons., 1st, 7s, g., 1904.....	F&A	52
do 6s, exempt, 1886.....	J&J	111	Atlantic & Pacific, land gr., 6s, 1888.....	J&J	70	Mobile & Ohio, E. cfrs., 8s, g., 1883.....	M&N	38
Pennsylvania State 6s, rg. or c., var. F&A	101	107	Beloit & Mad., 1st M., 7s, 1888.....	J&J	96	do ex. cfrs., 6s, g., 1883.....	M&N	35
do 6s, 10-15 reg., 1877-82 F&A	106	107	Boston Hartford & Erie, 1st, 7s, 1900 J&J	10	do Interest 8s, 1883.....	M&N	20	
do 6s, 15-25 reg., 1888-92 F&A	110	110	Burlington C. & M., 1st 7s, g., 1919.....	M&N	35	do 2d mort., 8s, various.....	9	13
Rhode Island State 6s, 1882.....	M&N	119	Cedar Rap. & Mo. Div., 1st 7s, g., 1902.....	32	Montg. & Euf., end., 1st 7s, g., '86.....	M&S	76	
do 6s, 1-98.....	J&J	109	do Ind. Div., 1st 7s, g., 1902.....	32	Peoria P. & Struitt, 1st 7s, g., 1890.....	M&N	62	
do 6s, 1894.....	F&A	111	Burl. & Mo. Riv. Land M., 7s, 1890.....	112	New Haven & Wil., 1st M., 7s, 1889.....	M&N	8	
South Carolina State 6s, old, var.....	J&J	36	do conv. M., 8s, 1878.....	J&J	109	N. J. Midland, 1st M., 7s, g., 1895.....	F&A	25
do 6s, Fund. A., 1866.....	36	36	Burl. & Mo. (Neb.), 1st M., 8s, 1894.....	J&J	107	N. O. Jackson & Gt. N., 1st 8s, '86 J&J	90	90
do 6s, land C., '88 J&J	43	43	Cairo & Fulton, 1st 7s, g., 1891.....	J&J	55	do 2d 8s, 1890.....	A&O	70
do 6s, non-fund.....	J&J	1 1/2	California Pacific, 1st 7s, g., 1889.....	J&J	83	New Orleans J. & Gt. Northern, Consol.....	22	26
Texas State 10s, pension.....	J&J	107	Canada Southern, 1st 7s, g., 1900.....	J&J	47	N. O. Mobile & Chatt., 1st 8s, 1915.....	J&J	35
do 7s, funding.....	J&J	103	Cedar Rap. & Mo. Div., 1st 7s, g., 1902.....	32	N. Y. & Oswego Mid., 1st 7s, 1887.....	M&N	1	
do 7s, gold.....	108	110	Central Iowa, 1st M., 7s, 1890.....	25	do 2d 7s, 1885.....	M&N	1	
Tennessee State 6s, old.....	J&J	44	Chesapeake & Ohio, 1st 6s, g., 1899.....	M&N	22	Northern Pacific, 1st, 7-10 g., 1900 J&J	12	14
do 6s, new.....	J&J	43	do 2d M., 7s, g., 1902 J&J	21	Omaha & Southwest N., 1st 8s, '96 J&D	70	73	
do new series.....	J&J	43	Chicago & Canada S., 1st M., 7s, 1902.....	A&O	12	Orange & Alex., 1st mort., 6s.....	M&N	87
Virginia State 6s, old.....	J&J	30	Chic. Clinton & Dub., 1st M., 8s, '96 J&D	90	do 2d mort., 6s.....	J&J	72	
do 6s, consols.....	J&J	30	Chic. D. & V., Ill. Div., 1st 7s, g., 1904.....	38	Orange Alex. & Man., 1st 7s, '82 J&J	76	78	
do 6s, ex-matured coup. J&J	67 1/2	67 1/2	Chic. & Ind. Div., 1st 7s, g., 1902.....	38	Peoria P. & Struitt, 1st 7s, g., 1890.....	M&N	60	
do 6s, consol., 2d series.....	J&J	5	Chic. Dubuque & M., 1st M., 8s, 1896.....	J&D	90	Peoria & Rock Isl., 1st, 7s, g., 1900.....	F&A	20
do 6s, deferred.....	J&J	5	Chic. & Gt. Eastern, 1st M., 7s, '93.....	A&O	50	Pittsb. Cin. & St. L., 1st M., 7s, '80.....	F&A	73
			Chic. & Mich. L. S., 1st M., 8s, var. J&J	9	Port. Huron & L. Mich., 1st, 7s, g., '99 M&N	15	20	
			Chic. & Southwest, 1st M., 7s, 1889.....	M&N	89	Portl'd & Ogdensb., 1st 6s, g., 1900 J&J	70	70
			Cincinnati H. & Day, 1st M., 7s, '80.....	M&N	102	do Vt. Div., 1st, 6s, g., '91.....	M&N	30
			do 2d M., 7s, 1885.....	J&J	92	Port Royal, 1st M., 7s, 1889.....	M&N	35
			Cincinnati & Ind., 1st M., 7s, 1891.....	J&D	85	Quincy & Quincy, 1st M., 7s, 1887.....	M&N	35
			Cin. Richm. & Cin., 1st M., 7s, '95 J&J	80	Rockf. Rl. & St. L., 1st 7s, g., 1918.....	F&A	5	
			Cin. Richm. & Ft. W., 1st 7s, g., 1922.....	J&D	50	Sandusky Mans. & N., 1st 7s, 1909.....	J&J	85
			Col. Springf. & Cin., 1st M., 7s, 1901.....	M&S	30	Savannah & Char., 1st M., 7s, 1889.....	J&J	50
			Cleve. & Mahoning V., 1st 7s, g., '93.....	F&A	98	Silma & Guilf., end., 1st M., 8s, 1890.....	A&O	50
			Col. Chas. & Ind. C., 1st M., 7s, 1890.....	A&O	25	St. Louis & St. P., 1st mort., 8s.....	M&N	50
			do 2d M., 7s, 1890.....	A&O	6	South Pacific, L. O., 1st 7s, g., 1888.....	J&J	93
			Col. & Ind. Cent., 1st M., 7s, 1901.....	J&J	60	South Side (L. I.), 1st M., 7s, 1890.....	M&S	93
			Col. & Hocking V., 1st M., 7s, 1897.....	A&O	103	do S. F., 7s, 1900.....	M&S	58
			Connecticut Val., 1st M., 7s, 1901.....	J&J	65	South. Minnesota 1st M., 8s, 1888.....	J&J	64
			Conn. Western, 1st M., 7s, 1901.....	J&J	27	Stebenh. & Indiana 1st M., 8s, 1884.....	Var	80
			Council Bl. & St. J., 1st M., 7s, 1880.....	J&J	75	St. Jo. & Denver C., 1st M., 8s, g., '99.....	F&A	5
			East Tenn. & Va., 1st M., 7s, 1900.....	A&O	25	St. L. & Iron M., Ark Br., 1st 7s, g., '95.....	J&D	55
			Denver Pacific, 1st M., 8s, 1890.....	M&N	30	St. L. & Southeast, 1st M., 7s, 1890.....	F&A	4
			Denver & Rio Gr., 1st M., 7s, 1901.....	M&N	34	do 2d M., 8s, 1902.....	F&A	7
			Detroit E. Riv. & L., 1st M., 8s, 1891.....	J&J	25	St. L. Vand. & T. H., 1st M., 7s, '97.....	J&J	100
			Detroit Lans. & L. M., 1st M., 8s, '96.....	A&O	35	St. Paul & Pacific, 1st mort., 7s, g.....	60	60
			Detroit & Milw., 1st M., 7s, 1875.....	M&N	23	Susp. Bridge & Erie Junc., 1st 7s.....	25	40
			Dutchess & Colmb., 1st M., 7s, 1908.....	J&J	13	Texas Pacific, 1st, L. G. M., 7s, 1910.....	J&J	22
			East Tenn. & Va. & Ga., 1st M., 7s, 1890.....	J&J	95	Tol. Canada S. Co. & Det. 1st M., g., 1906.....	J&J	15
			Elizabeth N. P. & N., 1st M., 8s, 1890.....	M&S	5	Tol. Logansport & Burl., 1st M., 7s, 1884.....	F&A	5
			Erie & Pittsburgh, 1st M., 7s, 1882.....	J&J	97	Union & Logansport, 1st M., 7s, 1905.....	A&O	55
			do cons., 7s, 1898.....	J&J	78	Un. Pacific So. Br., 1st M., 6s, g., '99.....	J&J	55
			Evans & Crawford, 1st 7s, 1887.....	J&J	98	W. Wisconsin, 1st L. G. 7s, g., 1887.....	J&J	30
						Wisconsin Cent., 1st M., 7s, 1901.....	J&J	30